

CIRCULAR DATED 4 APRIL 2017

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

If you have sold or transferred all your shares in the issued share capital of Allied Technologies Limited (the "**Company**"), you should immediately forward this Circular together with the Notice of Extraordinary General Meeting and the accompanying Proxy Form immediately to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or the transferee.

The Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness or accuracy of any of the statements made, reports contained or opinions expressed in this Circular.



ALLIED TECHNOLOGIES LIMITED

(Company Registration No.: 199004310E)
(Incorporated in the Republic of Singapore)

CIRCULAR TO SHAREHOLDERS IN RELATION TO:

- (I) THE PROPOSED TRANSFER FROM THE MAINBOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED TO THE CATALIST; AND**
- (II) THE PROPOSED NEW SHARE ISSUE MANDATE IN ACCORDANCE WITH SECTION 161 OF THE COMPANIES ACT, CHAPTER 50 AND RULE 806(2) OF SECTION B: RULES OF CATALIST OF THE LISTING MANUAL**

IMPORTANT DATES AND TIMES:

Latest Date and Time for Lodgement of Proxy Form	:	25 April 2017 at 9.30 a.m.
Date and Time of Extraordinary General Meeting	:	27 April 2017 at 9.30 a.m. (or as soon thereafter following the conclusion of the annual general meeting of the Company to be held at 9.00 a.m. on the same day and at the same place)
Place of Extraordinary General Meeting	:	11 Woodlands Close, #10-11 Woodlands 11 Singapore 737853

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DEFINITIONS

In this Circular, the following definitions apply throughout unless otherwise stated.

“AIP”	:	Has the meaning ascribed to it in Section 2.1 of this Circular
“Board”	:	The board of Directors of the Company as at the Latest Practicable Date
“Catalist”	:	The Catalist Board of the SGX-ST
“Catalist Rules”	:	The rules of the Listing Manual applicable to issuers listed on the Catalist, as set out in Section B: Rules of Catalist of the Listing Manual, as may be amended, supplemented and/or modified from time to time
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular to Shareholders dated 4 April 2017
“Companies Act”	:	The Companies Act (Chapter 50) of Singapore, as amended, supplemented and/or modified from time to time
“Company”	:	Allied Technologies Limited
“Constitution”	:	The constitution of the Company, as may be amended, modified and/or supplemented from time to time
“Control”	:	The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of the Company
“Controlling Shareholder”	:	A person who: (a) holds directly or indirectly 15% or more of the nominal amount of all voting shares in the Company. The SGX-ST may determine that a person who satisfies this paragraph is not a controlling shareholder; or (b) in fact exercises Control over the Company
“CPF”	:	The Central Provident Fund
“CPF Funds”	:	The CPF account savings of CPF members, including the monies under the CPFIS
“CPFIS”	:	The CPF Investment Scheme
“Director”	:	A director of the Company for the time being

DEFINITIONS

“EGM”	:	The extraordinary general meeting, of the Company to be held at 11 Woodlands Close, #10-11, Woodlands 11 Singapore 737853 on 27 April 2017 at 9.30 a.m. (or as soon thereafter following the conclusion of the annual general meeting of the Company to be held at 9.00 a.m. on the same day and at the same place), notice of which is set out on page 20 of this Circular
“FY”	:	Financial year ended or ending 31 December, as the case may be
“Group”	:	The Company and its subsidiaries, collectively, for the time being
“Latest Practicable Date”	:	29 March 2017, being the latest practicable date prior to the printing of this Circular
“Listing Manual”	:	The Catalist Rules or the Mainboard Rules (as the case may be), as may be amended, supplemented and/or modified from time to time
“Mainboard”	:	The Mainboard of the SGX-ST
“Mainboard Rules”	:	The rules of the Listing Manual applicable to issuers listed on the Mainboard of the SGX-ST, as may be amended, supplemented and/or modified from time to time
“MTP Requirement”	:	Means a minimum trading price of S\$0.20 as a continuing listing requirement for issuers listed on the Mainboard
“New Share Issue Mandate”	:	The new general share issue mandate to allow the Directors to allot and issue new Shares and convertible securities of the Company pursuant to Rule 806(2) of the Catalist Rules
“Proposed Sponsor”	:	CIMB Bank Berhad, Singapore Branch
“Proposed Transfer”	:	The proposed transfer of the listing of the Company from the Mainboard to the Catalist
“Proxy Form”	:	The proxy form in respect of the EGM enclosed in this Circular
“SGXNET”	:	The SGXNET Corporate Announcement System
“SGX-ST”	:	Singapore Exchange Securities Trading Limited

DEFINITIONS

“Shareholders”	:	Persons (other than CDP) who are for the time being registered as holders of the Shares in the Register of Shareholders of the Company and Depositors who have Shares entered against their names in the Depository Register
“Shares”	:	Ordinary shares in the capital of the Company
“Special Resolutions”	:	The special resolutions for (i) the Proposed Transfer, and (ii) the proposed adoption of the New Share Issue Mandate
“Substantial Shareholder”	:	A shareholder who has an interest in not less than 5% of the issued shares of a company, as defined under Section 81 of the Companies Act
“Watch-List”	:	The watch-list of the SGX-ST
“Watch-List Requirements”	:	Has the meaning ascribed to it in Section 2.2.1 of the Circular
“S\$” and “cents”	:	Singapore dollars and cents respectively
“%”	:	Per centum or percentage

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act (Chapter 289) of Singapore. The term **“treasury shares”** shall have the meaning ascribed to it in Section 4 of the Companies Act. The term **“subsidiary”** shall have the meaning ascribed to it under Section 5 of the Companies Act.

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall, where applicable, include corporations.

Any reference to a time of day and date in this Circular shall be a reference to Singapore time, unless otherwise stated.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the Catalist Rules and the Mainboard Rules or any modification thereof and used in this Circular shall, where applicable, have the meaning ascribed to it under the Companies Act, the Catalist Rules and the Mainboard Rules or modification as the case may be, unless otherwise provided.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

DEFINITIONS

All statements other than statements of historical facts included in this Circular are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “seek”, “expect”, “anticipate”, “estimate”, “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 may differ materially from those described in such forward-looking statements. Shareholders should not place undue reliance on such forward-looking statements, and the Company undertakes no obligation to update publicly or revise any forward-looking statements.

LETTER TO SHAREHOLDERS

ALLIED TECHNOLOGIES LIMITED

(Company Registration No.: 199004310E)
(Incorporated in the Republic of Singapore)

Board of Directors:

Mr Hsu Ching Yuh @ Sheu Ching Yuh (*Chief Executive Officer and Group Managing Director*)
Mr Soh Weng Kheong (*Executive Director and Group Deputy Managing Director*)
Mr Yau Woon Foong (*Lead Independent Director*)
Mr Shih Chih-Lung (*Independent Director*)
Mr Chuang Shaw Peng (*Independent Director*)

Registered Office:

11 Woodlands Close,
#10-11
Woodlands 11
Singapore 737853

4 April 2017

To: The Shareholders of **ALLIED TECHNOLOGIES LIMITED**

Dear Shareholder,

- (I) **THE PROPOSED TRANSFER FROM THE MAINBOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED TO THE CATALIST; AND**
- (II) **THE PROPOSED NEW SHARE ISSUE MANDATE IN ACCORDANCE WITH SECTION 161 OF THE COMPANIES ACT, CHAPTER 50 AND RULE 806(2) OF SECTION B: RULES OF CATALIST OF THE LISTING MANUAL**

1. INTRODUCTION

The Directors are proposing to convene the EGM to seek Shareholders' approval in respect of:

- (a) the proposed transfer of the listing of the Company from the Mainboard to the Catalist (the "**Proposed Transfer**"); and
- (b) the new general share issue mandate to allow the Directors to allot and issue new Shares and convertible securities pursuant to Section 161 of the Companies Act and Rule 806(2) of the Catalist Rules (the "**New Share Issue Mandate**").

The purpose of this Circular is to provide Shareholders with information pertaining to and reasons for the Proposed Transfer and the New Share Issue Mandate, and to seek Shareholders' approval in respect of the same at the EGM to be held on 27 April 2017 at 9.30 a.m. (or as soon thereafter following the conclusion of the annual general meeting of the Company to be held at 9.00 a.m. on the same day and at the same place) at 11 Woodlands Close, #10-11, Woodlands 11, Singapore 737853, the notice of which is set out on page 20 of this Circular.

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Shareholders should note that the resolution relating to the New Share Issue Mandate is conditional upon the passing of the resolution relating to the Proposed Transfer. In the event that the resolution relating to the Proposed Transfer is not passed, the resolution relating to the New Share Issue Mandate will also not be passed.

Shareholders are advised to read this Circular in its entirety and any Shareholder, who may require advice in the context of his specific investment or who are in any doubt as to the course of action they should take, should consult his stockbroker, bank manager, solicitor, accountant, financial, tax or other professional adviser immediately.

2. THE PROPOSED TRANSFER FROM THE MAINBOARD OF THE SGX-ST TO THE CATALIST

2.1 Background

On 2 December 2016, the Company made an application to the SGX-ST for the Proposed Transfer. On 13 February 2017, the Board announced that the Company had obtained the approval in-principle (the “AIP”) from the SGX-ST in relation to the Company’s application for the Proposed Transfer. The AIP is subject to, *inter alia*:

- (a) compliance with the SGX-ST’s listing requirements;
- (b) an immediate announcement via SGXNET of the Proposed Transfer;
- (c) Shareholders’ approval being obtained at the EGM for the Proposed Transfer via a special resolution under Rule 410(4) of the Catalist Rules; and
- (d) submission of:
 - (i) a written undertaking from the Company in the format set out in Appendix 4E of the Catalist Rules to comply with all of the SGX-ST’s requirements and policies applicable to the issuers listed on the Catalist;
 - (ii) a written undertaking by the Company that it is not aware of any material information which has not been previously announced via SGXNET which will affect the Company’s suitability for the transfer to the Catalist; and
 - (iii) a written confirmation from the Company that it is in compliance with all applicable Mainboard Rules.

The AIP from the SGX-ST is not to be taken as an indication of the merits of the Proposed Transfer, the Company, its subsidiaries and/or its securities.

LETTER TO SHAREHOLDERS

2.2 Rationale for the Proposed Transfer

2.2.1 Watch-List Requirements and Implementation of the MTP Requirement of the SGX-ST

Prior to 1 March 2016, an issuer would have been placed on the Watch-List if it had recorded:

- (a) pre-tax losses for the three (3) most recently completed consecutive financial years (based on the latest announced full year consolidated accounts, excluding exceptional or non-recurrent income and extraordinary items); and
- (b) an average daily market capitalisation of less than S\$40 million over the last 120 market days on which trading was not suspended or halted. For the purpose of this rule, trading is deemed to be suspended or halted if trading is ceased for a full market day ("**Financial Watch-List Requirement**").

With effect from 1 March 2016, an issuer will be placed on the Watch-List under either of the following:

- (a) If it records pre-tax losses for the three (3) most recently completed consecutive financial years (based on audited full year consolidated accounts) and an average daily market capitalisation of less than S\$40 million over the last six (6) months ("**Revised Financial Watch-List Requirement**"); or
- (b) If it does not meet the MTP Requirement, which means that it records a volume weighted average trading price of less than S\$0.20 over the last six (6) months.

The SGX-ST had, on 2 December 2016, revised the MTP Requirement and, with effect from 2 December 2016, an issuer will be placed on the Watch-List under the Revised MTP Requirement (as defined herein) if it records a volume weighted average trading price of less than S\$0.20 and an average daily market capitalisation of less than S\$40.0 million over the last six (6) months ("**Revised MTP Requirement**").

The "**MTP Requirement**", "**Financial Watch-List Requirement**", "**Revised Financial Watch-List Requirement**" and "**Revised MTP Requirement**" shall collectively be referred to in this Circular as the "**Watch-List Requirements**".

Company placed on the Watch-List under the Financial Watch-List Requirement

The Company was placed on the Watch-List under the Financial Watch-List Requirement with effect from 17 March 2014, as it had not met the Financial Watch-List Requirement. In accordance with Rule 1314 and Rule 1315 of the Mainboard Rules, the Company has to submit an application to the SGX-ST for its removal from the Watch-List within 24 months from 5 March 2014 (based on the review date), failing which the SGX-ST may either remove the Company from the Official List or suspend trading of the listed securities of the Company (without the agreement of the Company) with a view to removing the Company from the Official List.

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The Company had on 19 February 2016 submitted an application to the SGX-ST for an extension of a further 12 months to the aforementioned 24-month period to apply for its removal from the Watch-List (the “**First Application**”). The rationale of the First Application is as follows:

- (a) For FY2015, the Group had registered an unaudited pre-tax profit of S\$0.72 million, after disregarding non-recurrent income of the Group. The Group did not have any non-recurrent income for FY2015. The Company has therefore satisfied at least one of the requirements under Rule 1314(1) of the Mainboard Rules, in that the Company records consolidated unaudited pre-tax profit for the most recently completed financial year; and
- (b) the Company believes that a continued listing in Singapore provides the Group with a robust platform to access the capital markets, and that in the event a further extension of time is granted, there would be other avenues for the Company to consider in order to create long term Shareholders’ value.

On 17 March 2016, the Company received a notification from the SGX-ST that the Company will be granted a 12-month extension, till 1 March 2017, to meet the requirements to exit from the Watch-List which are set out under Rule 1314 of the Mainboard Rules, subject to:

- (a) the Company announcing via SGXNET the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Rule 107 of the Mainboard Rules; and
- (b) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the Constitution of the Company.

As the AIP for the Proposed Transfer was granted to the Company on 13 February 2017, the Company had on 17 February 2017 submitted an application to the SGX-ST for a further extension of time till 12 May 2017 to satisfy the requirements for removal from the Watch-List.

On 16 March 2017, the Company received a notification from the SGX-ST that the Company will be granted an extension, till 15 May 2017, to meet the requirements to exit from the Watch-List which are set out under Rule 1314 of the Mainboard Rules, subject to:

- (i) the Company announcing via SGXNET the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Rule 107 of the Mainboard Rules; and
- (ii) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the Constitution of the Company.

LETTER TO SHAREHOLDERS

Company placed on the Watch-List under the MTP Requirement

In addition, the Company had been informed by the SGX-ST on 2 March 2016 that it had also been placed on the Watch-List under the MTP Requirement for not meeting the MTP Requirement with effect from 3 March 2016. The Company is required to take active steps to meet the requirements of Rule 1314(2) of the Mainboard Rules within 36 months from 3 March 2016, failing which the SGX-ST may either remove the Company from the Official List, or suspend trading of the listed securities of the Company with a view to removing the Company from the Official List.

Rule 1314(2) of the Mainboard Rules states that the Company will be assessed by the SGX-ST for removal from the Watch-List if it records a volume-weighted average price of at least S\$0.20 and an average daily market capitalisation of S\$40.0 million or more over the last six (6) months prior to the date of the SGX-ST's review.

Current Performance of the Company's Shares

The Company's average daily market capitalisation over the last six (6) months preceding the Latest Practicable Date has been approximately S\$19.83 million, below the threshold of S\$40 million. As at the Latest Practicable Date, the Company's market capitalisation based on its last transacted price per Share was S\$33.08 million.

The highest and lowest share prices of the Company over the 12 month period preceding the Latest Practicable Date are S\$0.051 and S\$0.013 respectively. The last transacted price per Share on 28 March 2017 (being the last full market day on which the Shares were traded prior to the Latest Practicable Date) was S\$0.044. This is below the threshold of S\$0.20 per Share.

Based on the foregoing, if Shareholders' approval is not obtained and the Proposed Transfer has not taken effect by 15 May 2017, the SGX-ST may delist the Company, or suspend trading of the Shares (without the agreement of the Company) with a view to delisting the Company. If the Company remains listed on the Mainboard, the Company expects that substantive corporate actions (including without limitation share consolidation, restructuring, business acquisitions) would have to be carried out with the objective to raise its share price and thereby market capitalisation in order to exit the Watch-List.

Shareholders are advised that the trading performance of the Shares is subject to, *inter alia*, the performance and prospects of the Company, prevailing economic conditions, economic outlook, stock market conditions and sentiments. There is no certainty that the share price would move even if the aforementioned corporate actions were to be carried out.

2.2.2 Current Circumstances of the Group

The Company was listed on the SGX-ST on 23 June 2003.

The Group is a manufacturer of precision stamped metal parts and provides vertically integrated precision manufacturing services, including design and product development, prototyping services, tool and die fabrication, mass production, plastic injection moulding and mechanical sub-assembly services to a wide base of customers.

LETTER TO SHAREHOLDERS

The Group has demonstrated improvement in its financials after it was placed on the Watch-List. The Group had recorded pre-tax profits of approximately S\$0.72 million for FY2015. In FY2016, the Group recorded pre-tax profits of approximately S\$1.55 million. It is important to note that for the three (3) months ended 31 December 2016 (“**4Q2016**”), the Group had recorded a pre-tax profit of approximately S\$2.68 million. This positive showing in 4Q2016 demonstrates that the Company continues to turn around its performance.

On 2 June 2016, the Company had entered into the following agreements:

- (1) a sale and purchase agreement (“**TCSF SPA**”) with Carapace Daybreak Ltd. (the “**Purchaser**”) as the purchaser in respect of the proposed transaction in which the Company will be selling to the Purchaser the entire equity interest of Taicang Shanfeng Hardware Co., Ltd. (“**TCSF**”) comprising a registered capital of USD1,500,000 on the terms of the TCSF SPA (the “**TCSF Transaction**”); and
- (2) a sale and purchase agreement (“**AMSH SPA**”) with the Purchaser in respect of the proposed transaction in which the Company will be selling to the Purchaser the entire equity interest of Allied Machineries (Shanghai) Co., Ltd. (“**AMSH**”) comprising a registered capital of USD9,010,000 on the terms of the AMSH SPA (the “**AMSH Transaction**”).

Both TCSF Transaction and AMSH Transaction had been approved by shareholders during the extraordinary general meeting held on 8 August 2016.

On 29 November 2016, the Company had announced the completion of the TCSF Transaction and the AMSH Transaction and following such completion, TCSF and AMSH are no longer subsidiaries of the Company.

On 17 August 2016, the Company has incorporated a wholly-owned subsidiary in Malaysia, known as Allied Precision Technologies (M) Sdn Bhd (“**APT**M”) with an issued and paid-up capital of RM2.00. On 13 September 2016, the issued and paid-up capital of APTM was increased from RM2.00 to RM800,000 by way of an allotment of 799,998 additional shares to the Company through cash injection. On 22 December 2016, APTM had further increased its issued and paid-up capital to RM2,700,000 by way of an allotment of 1,900,000 additional shares to the Company through cash injection. The Company intends to use APTM to expand its business operations and manufacturing activities in Malaysia.

On 14 September 2016, APTM entered into six (6) separate sale and purchase agreements with Redfield Consortium (M) Sdn Bhd to acquire six (6) parcels of freehold land located at Mukim Tanjong Minyak, Melaka Tengah, Melaka, Malaysia (collectively, the “**Land**”). The Company intends to construct a factory building on the Land for the purpose of APTM’s manufacturing and operating activities.

On 28 November 2016, the Company’s wholly-owned subsidiary in Malaysia, known as Allied Precision Manufacturing (M) Sdn Bhd (“**AP**M”) increased its issued and paid-up capital from RM500,000 to RM5,000,000 by way of partial capitalisation of existing intercompany balances owed by APM to the Company.

LETTER TO SHAREHOLDERS

2.2.3 Rationale for the Proposed Transfer

The Board has, after taking into consideration:

- (a) the implications of the Revised MTP Requirement; and
- (b) the business, market capitalisation and risk profile of the Group that better resembles that of companies on the Catalist,

decided to seek the approval of the SGX-ST and the Shareholders for a transfer of the Company's listing from the Mainboard to the Catalist.

The Proposed Transfer is part of the Group's longer term business strategy to ride out the instability of the global financial environment.

It is easier to issue shares and raise capital from the Catalist when compared to the Mainboard due to the wider mandate to issue new shares. Some of the main differences between the Mainboard Rules and the Catalist Rules are summarised in the table in paragraph 3.2 below. Whilst presently, the Company does not have any immediate funding needs, nevertheless, should the Company encounter suitable business opportunities, the Company may explore various fundraising avenues which include share issuance to raise funds for the purposes of capitalising on such business opportunities.

2.3 **Requirements for the Proposed Transfer**

A transfer of listing from the Mainboard to the Catalist is governed by Rule 410 of the Catalist Rules. As set out below, the Company has met all the requirements for a transfer to the Catalist, save for the requirement for Shareholders' approval for the Proposed Transfer, which is the subject of this Circular.

2.3.1 **Rule 410(1) – Compliance with Rules 406(1), (2)(b), (3), (4) and 407(2) and (3)**

Based on the shareholding statistics available to the Company as at the Latest Practicable Date, approximately 40% of the Shares are held in the hands of the public and the number of public Shareholders is approximately 1,977, being more than the minimum 200 public Shareholders, for the purpose of fulfilling the free float requirement stipulated under the Catalist Rules. The overall distribution of shareholdings is expected to provide an orderly secondary market in the Shares when trading commences on the Catalist, and is unlikely to lead to a corner situation in the Shares.

Pursuant to Rule 406(2)(b) of the Catalist Rules, save for the requirements set out in the AIP, the SGX-ST has not published specific additional or other quantitative criteria for the Proposed Transfer as at the date of this Circular.

The Company has complied with Rule 406(3) of the Catalist Rules as:

- (i) the Directors and executive officers of the Group have the appropriate experience and expertise to manage the Group's business;
- (ii) nothing materially adverse has come to the attention of the Proposed Sponsor to suggest that the Directors, executive officers and Controlling Shareholders of the Company do not have the character and integrity expected of a listed issuer; and

LETTER TO SHAREHOLDERS

(iii) the Group has at least two (2) non-executive directors who are independent and free of any material business or financial connection with the Group.

As at 31 December 2016, (i) the Group was in a net cash position of S\$9.34 million with cash and cash equivalents of S\$15.04 million and indebtedness of S\$5.70 million; and (ii) the Group had a positive working capital of S\$16.34 million. Further, as at 31 December 2016, the Group did not have any material contingent liabilities.

In the reasonable opinion of the Board, after taking into consideration the Group's internal resources, operating cashflow and present bank facilities, the working capital available to the Group is sufficient for its present requirements and for at least 12 months after the effective date of the Proposed Transfer ("**Effective Transfer Date**").

In the reasonable opinion of the Proposed Sponsor, the working capital available to the Group is sufficient for its present requirements and for at least 12 months after the Effective Transfer Date.

Accordingly, Rule 410(1) of the Catalist Rules has been complied with.

2.3.2 Rule 410(2) – The Company is sponsored and the Sponsor provides the SGX-ST with a completed Appendix 4D (Transfer Confirmation by Sponsor)

The Board proposes to appoint CIMB Bank Berhad, Singapore Branch, as the Company's continuing sponsor, subject to the Proposed Transfer taking effect. The Proposed Sponsor has provided the SGX-ST with the completed Appendix 4D (Transfer Confirmation by Sponsor) of the Catalist Rules.

Accordingly, Rule 410(2) of the Catalist Rules has been complied with.

2.3.3 Rule 410(3) – The Company provides the SGX-ST with a completed Appendix 4E (Applicant's Listing Agreement)

The Company has in its application to the SGX-ST for the Proposed Transfer provided the SGX-ST with the completed Appendix 4E (Applicant's Listing Agreement) of the Catalist Rules.

Accordingly, Rule 410(3) of the Catalist Rules has been complied with.

2.3.4 Rule 410(4) – The Company's Shareholders have approved the Proposed Transfer by special resolution

The Proposed Transfer is subject to the approval of the Shareholders by way of a special resolution at the EGM, the notice of which is set out on page 20 of this Circular.

Accordingly, subject to the approval of the Shareholders for the Proposed Transfer at the EGM, Rule 410(4) of the Catalist Rules will be complied with.

LETTER TO SHAREHOLDERS

2.3.5 Rule 410(5) – The Company is in compliance with all applicable Mainboard Rules

The Company has confirmed to the SGX-ST that the Company is in compliance with all applicable Mainboard Rules.

Accordingly, Rule 410(5) of the Catalist Rules has been complied with.

2.4 Shareholders' Approval

The Proposed Transfer is subject to the approval of the Shareholders by way of a special resolution to be tabled at the EGM.

2.5 Use of CPF Funds

Shareholders should note that CPF Funds cannot be used to purchase shares that are listed on the Catalist, except for companies that were migrated from the Stock Exchange of Singapore Dealing and Automated Quotation (SESDAQ) to the Catalist on 17 December 2007.

Accordingly, if the Shareholders approve the Proposed Transfer at the EGM and the Company transfers its listing to the Catalist, CPF Funds can no longer be used to purchase Shares under the CPFIS.

Shareholders who have previously purchased Shares using their CPF Funds prior to the Proposed Transfer under the CPFIS can choose to hold or sell their Shares or participate in corporate actions, subject to prevailing CPFIS rules and limits for such Shares.

Shareholders should also note that CPF members would not be able to purchase shares of companies that are placed on the Watch-List. Accordingly, if Shareholders' approval for the Proposed Transfer is not obtained and the Company remains listed on the Mainboard and remains on the Watch-List, Shareholders would not be able to purchase the Shares under the CPFIS.

3. THE PROPOSED NEW SHARE ISSUE MANDATE IN ACCORDANCE WITH SECTION 161 OF THE COMPANIES ACT AND RULE 806(2) OF THE CATALIST RULES

3.1 Rationale

After the Proposed Transfer, the Company will no longer be subject to the Mainboard Rules and will be subject to the Catalist Rules instead. The Company is seeking the approval of Shareholders at the EGM for the grant of a new general share issue mandate for the allotment and issue of new Shares and convertible securities pursuant to Section 161 of the Companies Act and Rule 806 of the Catalist Rules.

LETTER TO SHAREHOLDERS

3.2 Main Differences between the Catalist Rules and the Mainboard Rules in relation to General Share Issue Mandates

It is easier to issue shares and raise capital from the Catalist when compared to the Mainboard due to the wider mandate to issue new shares. Some of the main differences between the Mainboard Rules and the Catalist Rules relating to the general share issue mandate are summarised in the table below:

Mainboard Rules	Catalist Rules
The limit of the general share issue mandate set out in Rule 806(2) of the Mainboard Rules is 50% of the total number of issued shares (excluding treasury shares) of which the aggregate number of shares and convertible securities issued other than on a pro rata basis to existing shareholders must be not more than 20% of the total number of issued shares excluding treasury shares, at the time of the passing of the resolution approving the mandate.	The limit of the general share issue mandate set out in Rule 806(2)(a) of the Catalist Rules is 100% of the total number of issued shares (excluding treasury shares), of which the aggregate number of shares and convertible securities issued other than on a pro rata basis to existing shareholders must be not more than 50% of the total number of issued shares excluding treasury shares, at the time of the passing of the resolution approving the mandate.
Pursuant to Rule 806(2) of the Mainboard Rules, issuers can only issue up to 20% of the total number of issued shares (excluding treasury shares) at the time of the passing of the resolution approving the mandate on a non-pro rata basis.	Pursuant to Rule 806(2)(a) of the Catalist Rules, issuers can only issue up to 50% of the total number of issued shares (excluding treasury shares) at the time of the passing of the resolution approving the mandate on a non-pro rata basis.
None.	Pursuant to Rule 806(2)(b) of the Catalist Rules, issuers can issue up to 100% of the total number of issued shares (excluding treasury shares) at the time of the passing of the resolution approving the mandate on a non-pro rata basis if Shareholders approve this by way of a special resolution.

3.3 The New Share Issue Mandate

At the annual general meeting of the Company held on 25 April 2016 (“**FY2015 AGM**”), Shareholders had approved a general share issue mandate empowering the Directors to issue from time to time and at any time such number of new Shares and instruments (including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares) on such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit, subject to certain limits as prescribed in the Mainboard Rules (the “**Existing Share Issue Mandate**”). The Existing Share Issue Mandate will expire at the annual general meeting of the Company to be held on 27 April 2017, immediately prior to the EGM.

LETTER TO SHAREHOLDERS

The Company will be seeking Shareholders' approval at the EGM for the proposed New Share Issue Mandate (which will be the first share issue mandate to be sought after the upcoming annual general meeting of the Company to be held on 27 April 2017 immediately prior to the EGM, but before the next annual general meeting of the Company) to be given to the Directors to issue new Shares and convertible securities of the Company of up to 100% of the Company's issued share capital as at the date of the EGM with an aggregate sub-limit of 100% of the Company's issued share capital as at the date of the EGM for any issue of new Shares and convertible securities of the Company, not made on a pro rata basis to Shareholders.

The proposed New Share Issue Mandate falls within the limits set out in Rule 806(2)(b) of the Catalyst Rules.

The proposed New Share Issue Mandate is also conditional upon the Shareholders voting in favour of the Proposed Transfer.

3.4 Validity Period of the New Share Issue Mandate

The New Share Issue Mandate will be tabled as a special resolution at the EGM. Subject as aforesaid, the New Share Issue Mandate will take force and effect from the passing of said resolution at the EGM and shall continue in force until the next annual general meeting of the Company, unless prior thereto, the New Share Issue Mandate is carried out to the full extent mandated or the New Share Issue Mandate is revoked or varied by the Company in general meeting.

Subject to its continued relevance to the Company, the New Share Issue Mandate will be put to Shareholders for renewal at subsequent general meetings of the Company.

4. INTERESTS OF DIRECTORS AND/OR SUBSTANTIAL SHAREHOLDERS

The interests of the Directors and Substantial Shareholders in the Shares as at the Latest Practicable Date, based on the Company's register of Director's shareholdings and the register of Substantial Shareholders respectively, are as follows:

	Direct Interest		Deemed Interest	
	Number of Shares	Percentage of shareholding ⁽¹⁾	Number of Shares	Percentage of shareholding ⁽¹⁾
Directors				
Hsu Ching Yuh @ Sheu Ching Yuh	249,697,000	36.98	—	—
Soh Weng Kheong	26,037,630	3.86	—	—
Yau Woon Foong	—	—	—	—
Shih Chih-Lung ⁽²⁾	30,000	0.00	65,000	0.01
Chuang Shaw Peng	—	—	—	—
Substantial Shareholders (other than Directors)				
New Outlook Limited ⁽³⁾	129,456,408	19.17	—	—
Yu Yi Chang ⁽⁴⁾	—	—	129,456,408	19.17
Yeh Shun Wei ⁽⁵⁾	—	—	129,456,408	19.17

LETTER TO SHAREHOLDERS

Notes:

- (1) Based on 675,164,460 Shares as at the Latest Practicable Date.
- (2) Shih Chih-Lung is deemed to have an interest in the 65,000 Shares held by his wife, Ho Su-Fang.
- (3) New Outlook Limited is incorporated in Samoa and is owned by Yu Yi Chang (19%), his wife, Yeh Shun Wei (71%), Yu Min-Hui (2.5%), Yu I Yuan (2.5%), Yang Pi Yueh (2.5%) and Chen Yun Ju (2.5%).
- (4) Yu Yi Chang is deemed to have an interest in the 129,456,408 Shares held by New Outlook Limited by virtue of Section 7 of the Companies Act.
- (5) Yeh Shun Wei is deemed to have an interest in the 129,456,408 Shares held by New Outlook Limited by virtue of Section 7 of the Companies Act.

None of the Directors or the Substantial Shareholders of the Company have any interest, direct or indirect, in the Proposed Transfer and the New Share Issue Mandate, save for their respective shareholdings in the Company.

5. MATERIAL LITIGATION

As at the Latest Practicable Date, there is no legal or arbitration proceeding pending or threatened against any member of the Group which may have a significant effect on the financial position of the Company and the Group taken as a whole.

6. DIRECTORS' RECOMMENDATIONS

6.1 The Proposed Transfer

The Directors, having considered the rationale for the Proposed Transfer, are of the unanimous opinion that it is in the best interests of the Company, and accordingly recommend that Shareholders vote in favour of Special Resolution 1 in relation to the Proposed Transfer at the EGM.

6.2 The New Share Issue Mandate

The Directors, having considered the rationale for the New Share Issue Mandate, are of the unanimous opinion that it is in the best interests of the Company, and accordingly recommend that Shareholders vote in favour of Special Resolution 2 in relation to the New Share Issue Mandate at the EGM.

Shareholders should note that the resolution relating to the New Share Issue Mandate is conditional upon the passing of the resolution relating to the Proposed Transfer. In the event that the resolution relating to the Proposed Transfer is not passed, the resolution relating to the New Share Issue Mandate will also not be passed.

In giving the above recommendations, the Directors have not had regard to the specific investment objectives, financial situation, tax position or unique needs or constraints of any individual Shareholder. As different Shareholders would have different investment objectives and profiles, the Directors recommend that any individual Shareholder who may require specific advice in relation to his specific investment portfolio should consult his stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers.

LETTER TO SHAREHOLDERS

7. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on page 20 of this Circular, will be held on 27 April 2017 at 9.30 a.m. (or as soon thereafter following the conclusion of the annual general meeting of the Company to be held at 9.00 a.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing, with or without modifications the Special Resolutions set out therein.

8. ACTION TO BE TAKEN BY SHAREHOLDERS

8.1 Lodgement of Proxies

Shareholders who are unable to attend the EGM and who wish to appoint a proxy to attend and vote at the EGM on their behalf shall complete and sign the attached Proxy Form in accordance with the instructions printed thereon and return it to the Company's business office at 11 Woodlands Close, #10-11, Woodlands 11, Singapore 737853 not less than 48 hours before the time fixed for the holding of the EGM. The completion and return of the Proxy Form by a Shareholder will not preclude him from attending the EGM and voting in person in place of his proxy should he subsequently wish to do so.

8.2 Depositors

Pursuant to the new Section 81SJ(4) of the Securities and Futures Act (Cap 289) of Singapore, a Depositor shall not be regarded as a Shareholder of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register maintained by the CDP at least 72 hours before the EGM.

9. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Transfer, the New Share Issue Mandate, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Circular in its proper form and context.

LETTER TO SHAREHOLDERS

10. DOCUMENTS FOR INSPECTION

Copies of the following documents are available for inspection at the Company's business office at 11 Woodlands Close, #10-11, Woodlands 11, Singapore 737853 during normal business hours from the date of this Circular up to and including the time and date of the EGM:

- (i) the Constitution of the Company; and
- (ii) the annual report of the Company for FY2016.

Yours faithfully
For and on behalf of the Board
ALLIED TECHNOLOGIES LIMITED

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

ALLIED TECHNOLOGIES LIMITED

(Company Registration No.: 199004310E)
(Incorporated in the Republic of Singapore)

Unless otherwise defined, all capitalised terms herein shall bear the same meaning as used in the circular dated 4 April 2017 issued by Allied Technologies Limited (the “Circular”).

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of Allied Technologies Limited (the “**Company**”) will be held on 27 April 2017 at 9.30 a.m. (or as soon thereafter following the conclusion of the annual general meeting of the Company to be held at 9.00 a.m. on the same day and at the same place) at 11 Woodlands Close, #10-11, Woodlands 11, Singapore 737853 for the purpose of considering and, if thought fit, passing with or without any amendments, the following resolutions:

AS SPECIAL RESOLUTIONS

1. **SPECIAL RESOLUTION 1 – THE PROPOSED TRANSFER FROM THE MAINBOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) TO THE CATALIST**

It is RESOLVED that:

- (a) approval be and is hereby given for the Company to transfer its listing from the Mainboard of the SGX-ST to the Catalist; and
- (b) the Directors and each of them be and are hereby authorised to complete and do all such acts and things (including executing such documents (including the written undertaking from the Company in the format set out in Appendix 4E of the Catalist Rules to comply with all of the SGX-ST’s requirements and policies applicable to the issuers listed on Catalist) as may be required) as they and/or each of them may consider expedient, necessary to give effect to the transactions contemplated and/or authorised by this Special Resolution 1 as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company.

2. **SPECIAL RESOLUTION 2 – THE PROPOSED NEW SHARE ISSUE MANDATE IN ACCORDANCE WITH SECTION 161 OF THE COMPANIES ACT, CHAPTER 50 AND RULE 806(2) OF SECTION B: RULES OF CATALIST OF THE LISTING MANUAL**

Shareholders should note that the New Share Issue Mandate is conditional upon the passing of the resolution relating to the Proposed Transfer. In the event that the resolution relating to the Proposed Transfer is not passed, the resolution relating to the New Share Issue Mandate will also not be passed.

It is RESOLVED that pursuant to Section 161 of the Companies Act and subject to Rule 806 of the Catalist Rules, authority be and is hereby given to the Directors to:

- (a) (i) allot and issue shares in the capital of the Company (“**Shares**”) whether by way of bonus issue, rights issue or otherwise; and/or
- (ii) to make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other Instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (b) (notwithstanding the authority conferred by this Special Resolution 2 may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this Special Resolution 2 was in force,

provided that:

- (1) the aggregate number of Shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Special Resolution 2) to be issued pursuant to this Special Resolution 2, whether on a pro rata or non-pro rata basis, shall not exceed 100% of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the Catalist Rules) for the purpose of determining the aggregate number of Shares that may be issued under subparagraph (1) above, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time this Special Resolution 2 is passed, after adjusting for:
- (a) new Shares arising from the conversion or exercise of any convertible securities;
- (b) new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time this Special Resolution 2 is passed; and
- (c) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Special Resolution 2, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and the Constitution for the time being of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (1)]

BY ORDER OF THE BOARD

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

Date: 4 April 2017

NOTICE OF EXTRAORDINARY GENERAL MEETING

Explanatory Note:

1. Special Resolution 2, if passed, will empower the Directors, effective until the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding, in total, 100% of the total number of issued Shares (excluding treasury shares) in the capital of the Company, whether on a pro rata or non-pro rata basis.

Notes:

1. Terms and expressions not defined herein but which are defined in the Circular shall have the same meanings when used herein.
2. (a) A member entitled to attend and vote at the EGM and who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend and vote on his/her behalf. Where such member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholding to be represented by each proxy. A proxy need not be a member of the Company. If the appointer is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.

(b) A member of the Company who is entitled to attend and vote at the EGM and who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend and vote in his stead. Where such member appoints more than one (1) proxy, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

“Relevant intermediary” has the meaning ascribed to it in Section 181 of the Companies Act.

3. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.
4. The Proxy Form must be deposited at the Company's business office at 11 Woodlands Close, #10-11, Woodlands 11, Singapore 737853, not less than 48 hours before the time fixed for holding the EGM in order to be entitled to attend and to vote at the EGM. The sending of a Proxy Form by a member does not preclude him from attending and voting in person if he finds that he is able to do so. In such event, the relevant Proxy Forms will be deemed to be revoked.
5. A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time fixed for holding the EGM in order to be entitled to attend and vote at the EGM.
6. The instrument appointing a proxy or proxies must be signed by the appointor or his attorney duly authorised in writing. Where the instruction appointing a proxy is executed by a corporation, it must be executed either under its seal or under the hand of any officer or attorney duly authorised.

Personal Data Privacy

By attending the EGM and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

PROXY FORM

ALLIED TECHNOLOGIES LIMITED

(the "Company")

(Company Registration No.: 199004310E)

(Incorporated in the Republic of Singapore)

IMPORTANT

1. A relevant intermediary may appoint more than two proxies to attend the Extraordinary General Meeting ("EGM") and vote (please see note 2 for the definition of "relevant intermediary").
2. For investors who have used their CPF monies to buy Allied Technologies Limited's shares, this Circular is forwarded to them at the request of the CPF Approved Nominees and is sent solely for information only.
3. This Proxy Form is not valid for use by CPF investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 4 April 2017.

I/We _____ (Name)

of _____ (Address)

being a *member/members of the Company hereby appoint

Name	Address	*NRIC/Passport No.	Proportion of Shareholding	
			No of Shares	%
And/or (delete as appropriate)				

or failing *him/her/them, the Chairman of the EGM of the Company as *my/our *proxy/proxies to vote for *me/us on *my/our behalf at the EGM of the Company to be held on 27 April 2017 at 9.30 a.m. (or as soon thereafter following the conclusion of the annual general meeting of the Company to be held at 9.00 a.m. on the same day and at the same place) at 11 Woodlands Close, #10-11, Woodlands 11, Singapore 737853 and at any adjournment thereof.

* I/We direct *my/our *proxy/proxies to vote for or against the Special Resolutions to be proposed at the EGM as indicated hereunder with an "x" in the spaces provided hereunder. If no specific directions as to voting are given, the *proxy/proxies will vote or abstain from voting at *his/their discretion. All Special Resolutions put to the vote at the EGM shall be decided by way of poll.

* Please delete accordingly

SPECIAL RESOLUTIONS	No. of Votes For ¹	No. of Votes Against ¹
1. The Proposed Transfer from the Mainboard of the Singapore Exchange Securities Trading Limited to the Catalist		
2. The Proposed New Share Issue Mandate		

Note:

1 If you wish to exercise all your votes "For" or "Against", please indicate with an "x" within the box provided. Alternatively, please indicate the number of votes as appropriate.

All capitalised terms used in this Proxy Form which are not defined herein shall unless the context otherwise requires have the same meanings ascribed to them in the Company's Circular to Shareholders dated 4 April 2017 (including supplements and modifications thereto).

Dated this _____ day of _____ 2017.

Total No. of Shares in:	No. of Shares
(a) CDP Register	
(b) Register of Members	

Signature of Shareholder(s)
or, Common Seal of Corporate Shareholder

IMPORTANT: PLEASE READ NOTES OVERLEAF BEFORE COMPLETING THIS PROXY FORM

PROXY FORM

Notes:

- 1 Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act (Chapter 289) of Singapore), you should insert that number. If you have shares registered in your name in the Register of Members of the Company, you should insert that number. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by you.
- 2
 - (a) A member of the Company who is entitled to attend and vote at the Extraordinary General Meeting and who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend and vote in his stead. Where such member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholding to be represented by each proxy. A proxy need not be a member of the Company. If the appointer is a corporation, the proxy must be executed under seal or the hand of its duly authorized officer or attorney.
 - (b) A member of the Company who is entitled to attend and vote at the Extraordinary General Meeting and who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend and vote in his stead. Where such member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholding to be represented by each proxy. A proxy need not be a member of the Company. If the appointer is a corporation, the proxy must be executed under seal or the hand of its duly authorized officer or attorney.

“Relevant intermediary” has the meaning ascribed to it in Section 181 of the Companies Act (Chapter 50 of Singapore).
- 3 The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 11 Woodlands Close, #10-11, Woodlands 11, Singapore 737853 not less than 48 hours before the time appointed for the Extraordinary General Meeting.
- 4 The instrument appointing a proxy or proxies must be under the hand of the appointer or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or a duly authorised officer.
- 5 Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
- 6 A corporation that is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Extraordinary General Meeting, in accordance with Section 179 of the Companies Act (Chapter 50) of Singapore.
- 7 The submission of an instrument or form appointing a proxy by a shareholder does not preclude him from attending and voting in person at the Extraordinary General Meeting if he so wishes.
- 8 The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy. In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument of proxy if the member, being the appointor, is not shown to have shares against his name in the Depository Register as at 72 hours before the time appointed for holding the Extraordinary General Meeting, as certified by The Central Depository (Pte) Limited to the Company.

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