

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

PROFIT GUIDANCE FOR THE THIRD QUARTER AND NINE MONTHS UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 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 third quarter and nine months unaudited consolidated financial results for the financial period ended 30 September 2020 ("**3Q2020 and 9M2020**"), the Group is expected to report a net profit for 3Q2020 but a net loss for 9M2020. This is mainly due to the fact that the COVID-19 pandemic that has affected economies globally has resulted in the metal stamping segment reporting lower revenue due to the significant drop in global demand for our customers' products, mainly consisting of office equipment such as copiers and the net profit for 3Q2020 was unable to cover the losses incurred in the previous two quarters. The Group is in the process of finalising its financial results for 3Q2020 and 9M2020 and further details of the Group's financial results will be disclosed when the Company announces its financial results for 3Q2020 and 9M2020 on or before 14 November 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 November 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.*

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