

CIRCULAR DATED 19 SEPTEMBER 2019

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

If you have sold or transferred all your issued and fully paid-up ordinary shares in the capital of Allied Technologies Limited (the “**Company**”), you should immediately forward this Circular, the enclosed Notice of Extraordinary General Meeting and the accompanying Proxy Form to the purchaser or transferee, or to the bank, stockbroker or agent through whom you effected the sale or transfer for onward transmission to the purchaser or transferee.

This Circular 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 Circular, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr. Bernard Lui (Tel: 6389 3000 or email: bernard.lui@morganlewis.com).



ALLIED TECHNOLOGIES LIMITED

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

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

**THE PROPOSED RE-APPOINTMENT OF ERNST & YOUNG LLP AS THE COMPANY’S
AUDITORS AND TO AUTHORISE THE DIRECTORS TO FIX THE AUDITORS’ REMUNERATION**

IMPORTANT DATES AND TIMES:

Last date and time for lodgment of Proxy Form	:	5 October 2019 at 9.30 a.m.
Date and time of Extraordinary General Meeting	:	7 October 2019 at 9.30 a.m.
Place of Extraordinary General Meeting	:	Sapphire I, Orchid Country Club 1 Orchid Club Road Singapore 769162

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DEFINITIONS

In this Circular, the following definitions apply throughout unless the context otherwise requires or is otherwise stated:

“2018 AGM”	:	The annual general meeting of the Company held on 30 April 2018
“2019 AGM”	:	The annual general meeting of the Company held on 25 July 2019
“2020 AGM”	:	The annual general meeting of the Company for FY2019
“ACRA”	:	The Accounting and Corporate Regulatory Authority of Singapore
“Act” or the “Companies Act”	:	The Companies Act, Chapter 50 of Singapore
“Audit Committee”	:	The audit committee of the Company as at the date of this Circular
“Auditors”	:	The auditors of the Company for the time being
“Board of Directors” or “Board”	:	The board of Directors of the Company for the time being
“Catalist”	:	The Catalist Board of the SGX-ST
“Catalist Rules”	:	The SGX-ST Listing Manual, Section B: Rules of Catalist, as may be amended, varied or supplemented from time to time
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular to Shareholders dated 19 September 2019
“Company”	:	Allied Technologies Limited
“Director”	:	A director of the Company for the time being
“EGM”	:	The extraordinary general meeting of the Company, notice of which is set out on page 8 of this Circular
“Ernst & Young”	:	Messrs Ernst & Young LLP
“FY”	:	Financial year ended or ending, as the case may be, 31 December, unless otherwise stated
“Group”	:	The Company and its subsidiaries

DEFINITIONS

“Proposed Re-Appointment of Auditors”	:	Has the meaning ascribed to it in Section 1.3 of this Circular
“S\$” and “cents”	:	Singapore dollars and cents, respectively, being the lawful currency of Singapore
“Securities Accounts”	:	A securities account maintained by a Depositor with CDP (but does not include a securities sub-account)
“SFA”	:	The Securities and Futures Act, Chapter 289 of Singapore
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shareholders”	:	The registered holders of the Shares, except that where the registered holder is CDP, the term “Shareholders” shall, where the context admits, mean the Depositors to whose securities accounts maintained with CDP are credited with the Shares
“Shares”	:	Ordinary shares in the capital of the Company
“Sponsor”	:	Stamford Corporate Services Pte Ltd
“subsidiaries”	:	The subsidiaries of a company (as defined in Section 5 of the Companies Act) and “subsidiary” shall be construed accordingly
“%” or “per cent”	:	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 SFA.

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

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 Act, the Catalist Rules, the SFA or any modification thereof and used in this Circular shall, where applicable, have the same meaning assigned to it under the Act, the Catalist Rules, the SFA or any modification thereof, as the case may be, unless otherwise provided.

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

Any discrepancies in tables included herein between the amounts and the totals thereof are due to rounding; accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

LETTER TO SHAREHOLDERS

ALLIED TECHNOLOGIES LIMITED

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

Board of Directors:

Chin Chee Choon (*Independent Director/
Independent Non-Executive Chairman*)
Lim Jin Wei (*Independent Director*)
Pok Mee Yau (*Independent Director*)
Low Si Ren, Kenneth (*Executive Director*)
Leow Wee Kia Clement (*Chief Executive Officer/Executive Director*)

Registered Office:

9 Temasek Boulevard
#09-01
Suntec Tower 2
Singapore 038989

19 September 2019

To: The Shareholders of the Company

Dear Sir/Madam,

THE PROPOSED RE-APPOINTMENT OF ERNST & YOUNG LLP AS THE COMPANY'S AUDITORS AND TO AUTHORISE THE DIRECTORS TO FIX THE AUDITORS' REMUNERATION

1. INTRODUCTION

- 1.1 The Company's current Auditors, Ernst & Young LLP ("**Ernst & Young**") were last re-appointed as Auditors at the 2018 AGM to hold office until the conclusion of the 2019 AGM.
- 1.2 On 25 July 2019, the Shareholders had rejected all the resolutions put forth at the 2019 AGM, including the resolution to re-appoint Ernst & Young as the Auditors and to authorise the Directors to fix the Auditors' remuneration.
- 1.3 The Board is proposing to convene an EGM to be held on 7 October 2019 at 9.30 a.m. for Shareholders to re-consider and approve the resolution relating to the proposed re-appointment of Ernst & Young as the Auditors and to authorise the Directors to fix the Auditors' remuneration ("**Proposed Re-Appointment of Auditors**").
- 1.4 The purpose of this Circular is to provide Shareholders with relevant information relating to the Proposed Re-Appointment of Auditors and to seek Shareholders' approval in respect of the same at the EGM.

2. PROPOSED RE-APPOINTMENT OF ERNST & YOUNG LLP AS THE COMPANY'S AUDITORS AND TO AUTHORISE THE DIRECTORS TO FIX THE AUDITORS' REMUNERATION

Shareholders' approval is being sought at the EGM for the Proposed Re-Appointment of Auditors by way of an ordinary resolution.

2.1 Rationale

The Proposed Re-Appointment of Auditors is to enable the Company to comply with the requirements under the Companies Act and the Catalyst Rules as further detailed in Sections 2.2 and 2.3 below.

LETTER TO SHAREHOLDERS

The re-appointment of Ernst & Young will be effective upon approval of the Shareholders being obtained at the EGM to be convened for the Proposed Re-Appointment of Auditors. Upon the re-appointment, Ernst & Young will hold office until the conclusion of the next annual general meeting of the Company.

2.2 Requirements under Sections 175 and 201 of the Companies Act

Under Section 175(1) of the Companies Act, the Company must hold its annual general meeting within four (4) months after the end of FY2019. Under Section 201(1) of the Companies Act read with Section 201(8) of the Companies Act, the Directors must lay before the Company at its annual general meeting the duly audited financial statements of the Company for FY2019, and the Auditor's report required by Section 207 of the Companies Act shall be attached to or endorsed upon those financial statements.

If the approval of the Shareholders for the Proposed Re-Appointment of Auditors is not obtained at the EGM, the preparation of the duly audited financial statements of the Company for FY2019 will be expected to be delayed and accordingly, the Company will not be in a position to convene the 2020 AGM and to lay the duly audited financial statements of the Company for FY2019 at such 2020 AGM in accordance with the requirements of the Companies Act.

In the event that the Company is unable to comply with the aforementioned requirements of the Companies Act, the Company will have to write to ACRA to seek its approval for an extension of time to comply with such requirements and ACRA may or may not grant the extension and/or impose penalties on the Company and/or the Directors for failure to comply with such requirements.

2.3 Requirements under Rules 707 and 712 of the Catalist Rules

Under Rule 707(1) of the Catalist Rules read with Rule 707(2) of the Catalist Rules, the Company must hold its annual general meeting within four (4) months after the end of FY2019 and the Company must issue its annual report to Shareholders and the SGX-ST at least 14 days before the date of its annual general meeting.

Under Rule 712(1) of the Catalist Rules, the Company must appoint a suitable auditing firm to meet its audit obligations, having regard to the adequacy of the resources and experience of the auditing firm and the audit engagement partner assigned to the audit, the firm's other audit engagements, the size and complexity of the Group being audited, and the number and experience of supervisory and professional staff assigned to the particular audit.

If the approval of the Shareholders for the Proposed Re-Appointment of Auditors is not obtained at the EGM, the Company will not be in a position to comply with Rule 707 of the Catalist Rules and will not be in compliance with Rule 712(1) of the Catalist Rules.

In the event that the Company is unable to comply with the aforementioned requirements of the Catalist Rules, the Company will have to write to the SGX-ST to seek its waiver for non-compliance with the Catalist Rules and/or approval for an extension of time to comply with such requirements of the Catalist Rules. The SGX-ST may or may not grant such waiver or extension.

LETTER TO SHAREHOLDERS

2.4 Opinion of the Audit Committee

The Audit Committee has reviewed the Proposed Re-Appointment of Auditors and recommended the re-appointment of Ernst & Young as Auditors, after taking into account the suitability and independence of Ernst & Young to meet the audit requirements of the Group and the various factors under Rule 712 of the Catalist Rules.

3. DIRECTORS' RECOMMENDATION

Having considered the rationale of the Proposed Re-Appointment of Auditors and the Audit Committee's recommendation, the Directors are of the opinion that the Proposed Re-Appointment of Auditors is in the best interests of the Company. Accordingly, the Directors recommend that the Shareholders vote in favour of the ordinary resolution in respect of the Proposed Re-Appointment of Auditors at the EGM.

4. EXTRAORDINARY GENERAL MEETING

The EGM will be held at Sapphire I, Orchid Country Club, 1 Orchid Club Road, Singapore 769162 on 7 October 2019 at 9.30 a.m. for the purpose of considering and, if thought fit, resolving to the pass, with or without modifications, the resolutions set out in the Notice of EGM.

5. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and who wish to appoint a proxy to attend on their behalf are requested to complete, sign and return the Proxy Form attached to this Circular in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the registered office of the Company not less than 48 hours before the time fixed for the EGM. The completion and lodgement of the Proxy Form by a Shareholder will not prevent him or her from attending and voting at the EGM in person if he or she so wishes.

A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his or her name appears on the Depository Register as at 72 hours before the EGM.

6. 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 Re-Appointment of Auditors, 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

7. DOCUMENTS FOR INSPECTION

Copies of the following documents are available at the registered office of the Company at 9 Temasek Boulevard #09-01 Suntec Tower 2 Singapore 038989 during normal business hours from the date of this Circular up to the date of the EGM:

- (a) the Constitution of the Company; and
- (b) the results of the 2019 AGM.

Yours faithfully

For and on behalf of the Board of Directors of
Allied Technologies Limited

Leow Wee Kia Clement
Chief Executive Officer & Executive Director

NOTICE OF EXTRAORDINARY GENERAL MEETING

ALLIED TECHNOLOGIES LIMITED

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of Allied Technologies Limited (the “**Company**”) will be held at Sapphire I, Orchid Country Club, 1 Orchid Club Road, Singapore 769162 on 7 October 2019 at 9.30 a.m. for the purposes of considering and, if thought fit, passing with or without modifications, the following resolutions:

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning ascribed thereto in the circular dated 19 September 2019 to the Shareholders of this Company.

ORDINARY RESOLUTION: THE PROPOSED RE-APPOINTMENT OF AUDITORS

That:

- (a) Ernst & Young LLP be and is hereby re-appointed as auditors of the Company to hold office until the conclusion of the next annual general meeting at a remuneration to be agreed between the Directors and Ernst & Young LLP; and
- (b) the Directors of the Company and each of them be and are hereby authorised to enter into all such transactions, arrangements and agreements and approve, execute and deliver all documents and do all deeds and things as may be necessary, expedient, incidental or in the interests of the Company to give effect to the approvals given in this Ordinary Resolution or the transactions contemplated by the Proposed Re-Appointment of Auditors; and
- (c) all actions taken by the Company and/or the Directors of the Company in connection with, relating to or arising from the Proposed Re-Appointment of Auditors be and are hereby ratified, confirmed and approved.

By Order of the Board
ALLIED TECHNOLOGIES LIMITED

Leow Wee Kia Clement
Chief Executive Officer & Executive Director
Singapore, 19 September 2019

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. A member of the Company entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his behalf. A proxy need not be a member of the Company.
2. A member who is not a relevant intermediary (as defined in Section 181 of the Companies Act (Cap. 50)) is entitled to appoint not more than two proxies and where two proxies are appointed, shall specify the proportion of shareholding to be represented by each proxy.
3. A member who is a relevant intermediary is entitled to appoint more than two proxies and where such member's form of proxy appoints more than one proxy, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form. Each proxy must be appointed to exercise the rights attached to the different share or shares held by such member.
4. In any case where more than one proxy is appointed, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy. If no such proportion or number is specified, the first named proxy may be treated as representing 100 per cent of the shareholding and any second named proxy as an alternate to the first named.
5. If the appointer is a corporation, the instrument appointing a proxy must be executed either under its seal or under the hand of an officer or attorney duly authorised.
6. The instrument appointing a proxy must be deposited at the Registered Office of the Company at 9 Temasek Boulevard #09-01 Suntec Tower 2 Singapore 038989 not less than forty-eight (48) hours before the time appointed for holding the EGM.

PERSONAL DATA PRIVACY

By 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 (a) 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, administration and analysis by the Company (or its agents or service providers) of proxies and representative appointed for the EGM (including any adjournment thereof), and in order for the Company (or its agents or services providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "**Purposes**"), (b) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representatives to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representatives for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representatives for the Purposes, and (c) 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

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

PROXY

(Please see notes overleaf before completing this Form)

IMPORTANT:

1. For investors who have used their CPF monies to buy Allied Technologies Limited shares, this Circular is forwarded to them at the request of their CPF Approved Nominees and is sent solely FOR INFORMATION ONLY.
2. 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.
3. CPF Investors who wish to attend the Extraordinary General Meeting ("EGM") as an observer must submit their requests through their CPF Approved Nominees in accordance with their instructions within the timeframe specified. If they also wish to vote, they must submit their voting instructions to their CPF Approved Nominees within the timeframe specified to enable them to vote on their behalf.

I/We _____ (Name) _____ (NRIC/Passport Number)
of _____ (Address)
being a Member/Members of Allied Technologies Limited (the "**Company**") hereby appoint:

Name	NRIC/Passport Number	Proportion of Shareholdings	
		No. of Shares	%
Address			

and/or (delete as appropriate)

Name	NRIC/Passport Number	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing *him/her/them, the Chairman of the EGM, as my/our proxy/proxies to vote for *me/us on *my/our behalf, and, if necessary, to demand a poll, at the EGM of the Company to be held at Sapphire I, Orchid Country Club, 1 Orchid Club Road, Singapore 769162 on 7 October 2019 at 9.30 a.m. and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the Resolution proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy/proxies will vote or abstain from voting at his/their discretion.

Note: Please indicate with an "X" in the spaces provided whether you wish your vote(s) to be cast for or against the resolution as set out in the Notice of EGM. In the absence of specific directions or in the event of any item arising at the EGM not summarised below, the proxy/proxies may vote or abstain from voting as he/they may think fit.

Ordinary Resolution	For	Against
Ordinary Resolution: To approve the Proposed Re-Appointment of Auditors		

Note: Please note that the short description given above of the Resolution to be passed does not in any way whatsoever reflect the intent and purpose of the Resolution. The short description has been inserted for convenience only. Shareholders are encouraged to refer to the notice of EGM for the full purpose and intent of the Resolution to be passed.

Dated this _____ day of _____ 2019

Signature(s) of Member(s)
Or, Common Seal of Corporate Shareholder

IMPORTANT: PLEASE READ NOTE OVERLEAF

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

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 the relevant Section of the Securities and Futures Act (Cap. 289)), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. 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 of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the Shares held by you.
2. A member of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company.
3. A member who is not a relevant intermediary (as defined in Section 181 of the Companies Act (Cap. 50)) is entitled to appoint not more than two proxies and where two proxies are appointed, shall specify the proportion of shareholding to be represented by each proxy.
4. A member who is a relevant intermediary is entitled to appoint more than two proxies and where such member's form of proxy appoints more than one proxy, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form. Each proxy must be appointed to exercise the rights attached to the different share or shares held by such member.
5. In any case where a more than one proxy is appointed, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy. If no such proportion or number is specified, the first named proxy may be treated as representing 100 per cent of the shareholding and any second named proxy as an alternate to the first named.
6. Completion and return of this instrument appointing a proxy shall not preclude a member from attending and voting at the EGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the EGM in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the EGM.
7. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 9 Temasek Boulevard #09-01 Suntec Tower 2 Singapore 038989 not less than forty-eight (48) hours before the time appointed for the EGM.
8. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument.
9. A corporation which 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 EGM, in accordance with Section 179 of the Companies Act (Cap. 50).
10. 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.

General:

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of a member whose Shares are entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.