

ALLIED TECHNOLOGIES LIMITED

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

PROPOSED PLACEMENT OF 420,000,000 NEW ORDINARY SHARES IN THE SHARE CAPITAL OF ALLIED TECHNOLOGIES LIMITED AT THE ISSUE PRICE OF S\$0.06 FOR EACH NEW SHARE – COMPLETION OF PLACEMENT

1. INTRODUCTION

The Board of Directors (the “**Board**” or “**Directors**”) of Allied Technologies Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the following announcements:

- (a) the announcement dated 18 June 2018 in relation to, inter alia, the Proposed Placement of 420,000,000 Placement Shares at an issue price of S\$0.06 per Placement Share pursuant to a Subscription Agreement entered into on 18 June 2018; and
- (b) the announcement dated 26 June 2018 in relation to the receipt of the Listing and Quotation Notice of the Placement Shares from the SGX-ST for the listing and quotation of the Placement Shares on the Catalist, subject to SGX-ST’s listing requirements,

(collectively, the “**Earlier Announcements**”).

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as ascribed to them in the Earlier Announcements.

2. COMPLETION OF THE PLACEMENT

Further to the Earlier Announcements, the Board is pleased to announce that the Company has on 3 July 2018 completed the allotment and issuance of 420,000,000 Placement Shares to the Subscribers in accordance with the terms of the Subscription Agreement (“**Completion**”).

Following Completion:

- (a) the total issued and paid up share capital of the Company has increased from S\$90,737,794 comprising 1,350,328,920 Shares to S\$115,937,794 comprising 1,770,328,920 Shares, being the enlarged issued and paid-up share capital of the Company after the issue and allotment of the Placement Shares; and
- (b) the Placement Shares shall be issued to the Subscribers as fully paid and shall be free from all encumbrances whatsoever, and shall rank pari passu with, and shall carry all rights similar to, the existing Shares, except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the completion of the Proposed Placement.

The Placement Shares are expected to be listed and quoted on the Catalist board of the SGX-ST with effect from 5 July 2018.

3. NET PROCEEDS FROM THE PLACEMENT

The net proceeds from the Proposed Placement (after deducting expenses relating thereto) is S\$25,160,000 and will be fully applied towards the part-satisfaction of the S\$25,200,000 purchase consideration to be paid by the Company to the Vendors in connection with the proposed acquisition of 51% of the entire issued and fully paid-up ordinary shares in the capital of Activpass Holdings Pte Ltd which was announced by the Company on 2 July 2018.

By Order of the Board

Poh Wee Chiow, Roger
Executive Director

3 July 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Continuing Sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), this being the SGX-ST Listing Manual Section B: Rules of Catalist. 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 number: (65) 6389 3000, Email address: bernard.lui@morganlewis.com