



ALLIED TECHNOLOGIES LIMITED

(Incorporated in the Republic of Singapore)

(Company registration no. 199004310E)

NON-BINDING MEMORANDUM OF UNDERSTANDING FOR A PROPOSED INVESTMENT IN MAXZ UNIVERSAL DEVELOPMENT GROUP PRIVATE LIMITED

1. INTRODUCTION

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 had on 01 December 2015 entered into a non-binding memorandum of understanding (the “**MOU**”) with Cairnhill Treasure Investment (S) Pte. Ltd. (“**Cairnhill Treasure**”) and Tan Boon Kian (collectively, the “**Vendors**”), in relation to a proposed investment by the Company in Maxz Universal Development Group Private Limited (the “**Proposed Transaction**”). The MOU shall remain effective for a period of six (6) months from 01 December 2015, and may be amended or extended at any time by written mutual determination of the Company and the Vendors.

2. THE PROPOSED TRANSACTION

Pursuant to the terms of the MOU, it is contemplated that the Proposed Transaction will comprise, *inter alia*, the acquisition by the Company of 100% of the issued share capital of 16,382,846 fully paid ordinary shares (“**Shares**”) in Maxz Universal Development Group Private Limited (“**Target Company**”), representing 100% of the issued share capital of the Target Company. 8,976,656 Shares, representing 54.79% of the issued share capital of the Target Company, are legally and beneficially owned by Cairnhill Treasure, while 7,406,190 Shares, representing 45.21% of the issued share capital of the Target Company, is legally and beneficially owned by Tan Boon Kian.

The Target Company, which is incorporated in Singapore, is the legal and beneficial owner of 12,836,319 ordinary shares of Treasure Resort Pte. Ltd. (“**Treasure Resort**”), representing 93.90% of the issued share capital of Treasure Resort. Treasure Resort, which is incorporated in Singapore, is in the business of management of resorts, and its assets include the Mövenpick Heritage Hotel Sentosa, located on Sentosa Island, Singapore (the “**Hotel**”).

Pursuant to the terms of the MOU, the Proposed Transaction will be subject to the satisfaction of such conditions precedent as may be agreed by the relevant parties in the definitive agreements and all other documents and agreements ancillary or pursuant thereto or in connection therewith (collectively, the “**Definitive Agreements**”) (including those typically found in arm’s length transactions of a similar nature as the Proposed Transaction).

3. NON-BINDING MOU

Except for certain customary provisions relating to, *inter alia*, confidentiality obligations of the Company and the Vendors, the MOU states that no legally binding obligations will be created between the Company and the Vendors until the relevant Definitive Agreements are executed and delivered. Accordingly, there can be no assurance that the Proposed Transaction will materialise.

The Company will provide further details in subsequent announcements in accordance with the listing rules of the Singapore Exchange Securities Trading Limited at the appropriate junctures. In the meantime, shareholders of the Company are advised to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests and to exercise caution when dealing with shares in the Company. In the event that shareholders of

the Company wish to deal in the shares of the Company, they are advised to seek their own professional advice and/or consult their stockbrokers.

By Order of the Board

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

01 December 2015