

ALLIED TECHNOLOGIES LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199004310E)

PROPOSED PLACEMENT OF UP TO 675,164,460 NEW ORDINARY SHARES IN THE CAPITAL OF ALLIED TECHNOLOGIES LIMITED

1. INTRODUCTION

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

- (a) the announcement dated 21 September 2017 in relation to, *inter alia*, the proposed issuance of Placement Shares pursuant to a Placement Agreement entered into with OCBC Securities Private Limited as the Placement Agent on 21 September 2017; and
- (b) the announcement dated 2 October 2017 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 listing requirements.

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

Unless the context requires otherwise, all capitalised terms herein shall have the same meaning as that set out in the Earlier Announcements.

2. PARTIAL COMPLETION OF THE PLACEMENT

Further to the Earlier Announcements, the Board is pleased to announce that the Company had on 24 October 2017 completed (the “**Partial Completion**”) the allotment and issuance of 338,000,000 new Shares (the “**First Tranche Placement Shares**”) out of the 675,164,460 Placement Shares.

Following the Partial Completion,

- (a) the total issued Shares has increased from 675,164,460 Shares to 1,013,164,460 Shares, being the enlarged issued and paid-up share capital after the issue and allotment of the First Tranche Placement Shares; and
- (b) the First Tranche Placement Shares will rank *pari passu* with and shall carry all rights similar to the existing Shares.

3. FURTHER EXTENSION

The SGX-ST had, on 2 October 2017, granted the Company an extension of time to place out the Placement Shares within fifteen (15) market days from the date of the Listing and Quotation Notice (the “**Initial Extension**”).

Prior to the Partial Completion, the Company had sought the SGX-ST’s approval on 20 October 2017 for a further extension of time to place out the remaining 337,164,460 Placement Shares (the “**Second Tranche Placement Shares**”) on or before 31 October 2017 for the following reasons (the “**Further Extension**”):

- (a) the Placement Agent had procured subscription for the First Tranche Placement Shares;
- (b) additional time to complete account openings and verification processes for the remaining placees; and
- (c) the remaining placees have continuously been providing the necessary information to the Placement Agent in order to meet the Further Extension deadline of 31 October 2017.

The SGX-ST had on 23 October 2017 granted the Company the Further Extension.

The Company will make the necessary announcement(s) on the placement of the Second Tranche Placement Shares as appropriate or when there are further developments on the same.

BY ORDER OF THE BOARD

HSU CHING YUH @ SHEU CHING YUH
CHIEF EXECUTIVE OFFICER AND GROUP MANAGING DIRECTOR
24 OCTOBER 2017

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "Sponsor"), for compliance with the relevant rules of the SGX-ST, 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.

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