

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

RESPONSES TO QUERIES FROM THE SINGAPORE EXCHANGE REGULATION (“SGXREGCO”)

The Board of Directors (the “**Board**”) of Allied Technologies Limited (the “**Company**”) and together with its subsidiaries (the “**Group**”) refers to the announcement of investigation dated 9 April 2021 and the announcement in relation to the queries from the SGXRegco dated 12 April 2021 (collectively, the “**Announcements**”).

Unless otherwise defined, all capitalised terms shall bear the same meanings as ascribed to them in the Announcements.

The Company sets out below its responses in relation to queries raised by the SGXRegco:

Query 1

Mr Low was called in by CAD and released on a bail bond on 7 April 2021. Why was the announcement only released on 9 April 2021?

Response:

The Company was first made aware of the above matter when Mr Low notified the Board on 9 April 2021. The Company then proceeded to release the announcement based on Mr Low’s notification on the same day.

Query 2

Please clarify the following:

- a. Was a Section 20 CPC order served on the Company and/or Mr Low to produce certain documents to CAD? If yes, please provide a brief description of the documents.

Response:

To the best of the Company’s knowledge, no order has been served on the Company to produce documents to CAD as at the date and time of this announcement.

Following receipt of SGXRegco’s query above on 10 April 2021, the Company in turn emailed Mr Low on 10 April 2021 to request for him to respond to the queries. On 12 April 2021, the Company sent Mr Low a reminder to respond to the queries received from the SGXRegco. As at the date and time of this announcement, the Company has not received any response from Mr Low. The Company notes that it is not in a position to compel Mr Low to provide a response to SGXRegco’s query.

In addition, the Company has sought clarification from CAD on 13 April 2021 in relation to the above query and queries 2a to 2d and query 3. The CAD responded to confirm that Mr Low was arrested and released on bail by CAD. The Company has not been provided with further information on queries 2a to 2d and query 3.

b. Was Mr Low arrested and interviewed by CAD?

Response:

Please refer to the second and third paragraphs of the response to query 2a above.

c. We note that the Company had previously announced on 29 May 2019 that Mr Low had to surrender his passport as part of the investigation and his earlier interview with CAD. For the current investigation with CAD, was Mr Low required to surrender his passport to CAD?

Response:

Please refer to the second and third paragraphs of the response to query 2a above.

d. Were there any conditions or restrictions imposed by CAD on Mr Low? If so, please elaborate on the details of the conditions/restrictions.

Response:

Please refer to the second and third paragraphs of the response to query 2a above.

Query 3

The announcement stated that the Board was informed by Mr Low that no formal charges have been filed.

We refer to Business Times' article dated 9 April 2021 (https://www.businesstimes.com.sg/companies-markets/allied-technologies-executive-director-kenneth-low-arrested-named-as-co-accused-of?force_isolation=true).

The BT article states that Mr Low was named as the co-accused in five of the charges that Jeffrey Ong is facing after the prosecution had amended the charges on 9 April 2021.

Please clarify the situation.

Response:

Please refer to the second and third paragraphs of the response to query 2a above.

Query 4

Please provide the NC's assessment and opinion on Mr Low's suitability to remain as board or key management of the Company.

Response:

The Company is awaiting the report from its special auditor, PricewaterhouseCoopers Risk Services (PwC), on their findings and recommendations, as well as for Mr Low to respond to the SGX queries and NC queries previously circulated to Mr Low as part of its internal review as announced on 29 March 2021.

Pending the receipt of such further information and further information on whether Mr Low has been formally charged in court, the Board, on the recommendation of the NC, sees no impediment to Mr Low remaining as a director given that: (a) Mr Low has informed the Board that no charges have been filed against him; (b) Mr Low has already been recused from all decisions and recommendations by the Board as announced by the Company on 25 May 2019; (c) pursuant to the Notice of Compliance paragraph 17 issued by the SGXRegco on 8 May 2019, the Company's Board composition shall remain unchanged prior to the satisfactory resolution of its findings arising from the special audit; and (d) in any

event, Mr Low is not involved in the management of the precision metal stamping business, which is the only operating business of the Company as at the date of this Announcement.

The NC and the Board may have to revise its assessment above in the event that there are any developments to the matter.

The Company will make timely announcements as and when necessary to keep shareholders informed of any material developments.

Query 5

Please explain if the Company's management and operations are impacted by this event.

Response:

Currently, the Group's only operating business segment is the precision metal stamping business and Ms Tan Siang Keng, the Group's Chief Operating Officer, is primarily responsible for the overall operations and business activities of the precision metal stamping business. As at the date and time of this announcement and to the best of the Company's knowledge, there is no material impact on the Company's management and operations by this event.

The Company will make timely announcements as and when necessary to keep shareholders informed of any material developments.

ORDER OF THE BOARD

Leow Wee Kia Clement
Chief Executive Officer and Executive Director
14 April 2021

*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.*

The contact person for the Sponsor is Mr. Bernard Lui, Telephone: +65 6389 3000, Email: bernard.lui@morganlewis.com.