



ALLIED TECHNOLOGIES LIMITED

(Incorporated in the Republic of Singapore)
(Company registration no. 199004310E)

APPLICATION FOR FURTHER EXTENSION OF TIME GRANTED TO MEET THE REQUIREMENTS UNDER RULE 1314 OF THE LISTING MANUAL (THE "LISTING MANUAL") OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST") TO EXIT FROM THE SGX-ST WATCH-LIST (THE "WATCH-LIST")

The Board of Directors (the "**Board**") of Allied Technologies Limited (the "**Company**" and together with its subsidiaries, the "**Group**"), refers to the Company's announcement dated 13 February 2017 wherein it was announced that the Company had obtained the approval in-principle (the "**AIP**") from the SGX-ST in relation to the Company's application for the transfer of the listing of the Company from the Main Board to Catalist Board of the SGX-ST (the "**Proposed Transfer**").

The SGX-ST had on 17 March 2016 granted the Company an extension of time till 1 March 2017 ("**Extended Date**") to meet the requirements of Rule 1314 of the Mainboard Rules and apply to exit from the Watch-List, subject to the conditions as set out in the Company's announcement dated 17 March 2016.

As it is unlikely that the Company would be able to, *inter alia*, obtain its shareholders' approval and complete the Proposed Transfer before the Extended Date, the Board wishes to update the shareholders that the Company has on 17 February 2017 submitted an application to the SGX-ST for an extension of time till 12 May 2017 to exit from the Watch-List (the "**Extension Application**").

The rationale of the Extension Application is as follows:

- (a) As AIP from the SGX-ST in relation to the Company's application for the Proposed Transfer was obtained on 13 February 2017, the Company and its proposed continuing sponsor, CIMB Bank Berhad, Singapore Branch, would require additional time beyond the Extended Date to go through the necessary process and procedures for effecting the Proposed Transfer. This would include, *inter alia*, the time required to fulfil the conditions imposed by the SGX-ST pursuant to the AIP and the requisite notice period of 21 clear days to shareholders in relation to the extraordinary general meeting ("**EGM**") to be convened in respect of the Proposed Transfer; and
- (b) The Company is working towards convening the EGM immediately following the Company's annual general meeting for the financial year ended 31 December 2016 scheduled to be on or about 24 April 2017, to seek its shareholders' approval for the Proposed Transfer.

The Company will update shareholders of the outcome of the Extension Application in due course.

The Company would like to remind all shareholders that there is no assurance that the SGX-ST will grant the abovementioned extension. As such, shareholders of the Company are advised to exercise caution when dealing in the shares of the Company and to refrain from taking any action in relation to their shares which may be

prejudicial to their interests. Persons who are in doubt, as to the action they should take, should consult their stockbroker, bank manager, solicitor, accountant or other professional advisers.

By the Order of the Board

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

17 February 2017