

ALLIED TECHNOLOGIES LIMITED

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

**TERMINATION OF MEMORANDUM OF UNDERSTANDING ENTERED INTO IN RELATION TO THE
PROPOSED ACQUISITION OF SHARES IN AIK CHUAN CONSTRUCTION PTE LTD**

The Board of Directors (the “**Board**”) of Allied Technologies Limited (the “**Company**”) refers to its announcement dated 29 April 2019 (the “**Announcement**”) in respect of the letter of intent dated 25 April 2019 received from Lim Yew Ming (the “**Vendor**”) for the proposed acquisition of the entire issued share capital of Aik Chuan Construction Pte Ltd and its subsidiaries by the Company (the “**Proposed Acquisition**”).

The Company had subsequently entered into a memorandum of understanding (the “**MOU**”) dated 8 May 2019 with the Vendor in respect of the Proposed Acquisition. Under the terms of the MOU, the Proposed Acquisition was subject to, *inter alia*, the execution of definitive documents, including but not limited to a conditional sale and purchase agreement in respect of the Proposed Acquisition.

The Board wishes to announce that the MOU has been mutually terminated by the parties with effect from 22 May 2019. For the avoidance of doubt, no definitive documents were entered into in respect of the Proposed Acquisition and the Proposed Acquisition did not materialize.

BY ORDER OF THE BOARD

Leow Wee Kia Clement
Chief Executive Officer and Executive Director
22 May 2019

*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.