



# ALLIED TECHNOLOGIES LIMITED

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

## USE OF PROCEEDS FROM THE PLACEMENT

### 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 675,164,460 new ordinary shares in the issued share capital of the Company (the “**Placement Shares**”) at an issue price of S\$0.05 for each Placement Share pursuant to a Placement Agreement entered into with OCBC Securities Private Limited as the Placement Agent on 21 September 2017;
- (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;
- (c) the announcement dated 24 October 2017 in relation to the completion of the allotment and issuance of the First Tranche Placement Shares; and
- (d) the announcement dated 31 October 2017 in relation to the completion of the allotment and issuance of the Second Tranche Placement Shares.

(collectively, the “**Placement Announcements**”); and

- (e) the announcements dated 3 April 2018 and 4 April 2018 in relation to the proposed acquisition of 51% of the entire issued and fully paid-up capital of Asia Box Office Pte. Ltd. (“**Acquisition**”) for a consideration of S\$30 million to be satisfied in cash (the “**Proposed Acquisition Announcements**”).

*Unless the context requires otherwise, all capitalised terms herein shall have the same meaning as that set out in the Placement Announcements and the Proposed Acquisition Announcements issued by the Company.*

### 2. USE OF NET PROCEEDS

Further to the Placement Announcements and the Proposed Acquisition Announcements, the Board wishes to announce that the net proceeds from the Placement Shares has been materially disbursed as follows:

<b>Use of Net Proceeds</b>	<b><u>Allocation of Net Proceeds</u></b> S\$ million	<b><u>Net Proceeds utilised on 4 April 2018</u></b> S\$ million	<b><u>Balance of Net Proceeds as at 4 April 2018</u></b> S\$ million
(i) Business expansion through acquisitions, joint ventures and collaborations and funding needs of such business expansion	30.1	(30.1)	-
(ii) General working capital purposes	3.3	-	3.3
	<u>33.4</u>	<u>(30.1)</u>	<u>3.3</u>

The above use of proceeds relates to the S\$30 million consideration sum paid on completion of the Acquisition and transaction costs incurred for the Acquisition, and it is in accordance with the intended use as stated in the Placement Announcements.

The Company will continue to make periodic announcements via SGXNET upon utilization of the remaining net proceeds as and when the funds are materially disbursed.

**BY ORDER OF THE BOARD**

**Poh Wee Chiow, Roger**  
**Executive Director**

**4 April 2018**

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*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 Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), this 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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