



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 17 February 2017 ("**Extension Announcement**") wherein it was announced that the Company had 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**").

Unless otherwise defined here, all capitalised terms herein shall bear the same meanings ascribed to them in the Extension Announcement.

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 Board is pleased to announce that the Company has on 16 March 2017 received a notification from the SGX-ST that the Company will be granted an extension, until 15 May 2017, to meet the requirements to exit from the Watch-List which are set out under Listing Rule 1314, subject to:

- (a) the Company announcing via SGXNet the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Listing Rule 107; and
- (b) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the Constitution of the Company.

The Board wishes to remind the shareholders of the Company that the SGX-ST reserves the right to amend and/or vary the above decision and such decision is subject to changes in the SGX-ST's policies.

By Order of the Board

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

16 March 2017