



ALLIED TECHNOLOGIES LIMITED

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

SALE AND PURCHASE AGREEMENT IN RESPECT OF 100% OF THE EQUITY INTEREST OF ALLIED TECHNOLOGIES (SUZHOU) CO., LTD. – COMPLETION

The Board of Directors (the “**Board**”) of Allied Technologies Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its earlier announcement dated 20 December 2017 (the “**Earlier Announcement**”) in relation to the proposed disposal of the entire equity interest of Allied Technologies (Suzhou) Co., Ltd. (“**ATSU**”). Unless otherwise defined herein, all capitalised terms shall have the same meanings ascribed to them in the Earlier Announcement.

Further to the Earlier Announcement, the Board wishes to announce the completion of the Proposed Disposal on 31 January 2018. Following the completion of the Proposed Disposal, ATSU is no longer a subsidiary of the Company.

As mentioned in the Earlier Announcement, the Purchaser shall satisfy the Consideration in the following manner and proportion based on the terms of the SPA:

- (a) the ATSU Equity Consideration shall be payable in the following manner:

Amount (S\$)	Date
2,000,000	By 29 December 2017
18,997,024	30 days from the date of Completion

- (b) the ATSU Loan Assignment Consideration shall be payable within 30 days from the date of Completion.

As at the date of this Announcement, the Company has received S\$2,000,000 as the first instalment of the ATSU Equity Consideration. The Company will announce the receipt of the remaining Consideration in due course.

BY ORDER OF THE BOARD

Darren Chen Yu King
Executive Director
2 February 2018

*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.

The contact person for the Sponsor is Mr Lee Chee Cheong, Associate Director, Investment Banking, Singapore. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.