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

VOLUNTARY CONDITIONAL GENERAL OFFER
– REVISION OF OFFER PRICE AND EXTENSION OF CLOSING DATE

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1. INTRODUCTION

The Board of Directors ("**Board**") of Allied Technologies Limited ("**Company**") refers to:

(a) the announcement dated 17 June 2022 (the "**Offer Announcement**") made by SRS Auto Holdings Pte. Ltd. (the "**Offeror**") in relation to the voluntary conditional cash offer for all the issued ordinary shares in the capital of the Company (the "**Offer**");

(b) the announcement dated 17 June 2022 made by the Company in response to the Offer Announcement;

(c) the announcement dated 8 July 2022 made by the Offeror, in relation to the despatch of the formal offer document dated 8 July 2022 (the "**Offer Document**") containing, *inter alia*, the terms and conditions the Offer, together with the accompanying relevant acceptance forms for the Offer;

(d) the announcement dated 12 July 2022 made by the Company on the appointment of the independent financial adviser;

(e) the offeree circular dated 22 July 2022 (the "**Offeree Circular**") issued by the Company in connection with the Offer; and

(f) the announcement dated 3 August 2022 made by the Offeror, in relation to the revision of the Offer Price and the extension of closing date of the Offer,

(collectively, the "**Previous Announcements**").

Unless other defined, all capitalised terms used in this announcement shall have the meanings ascribed to them in the Previous Announcements.

2. OFFER REVISION ANNOUNCEMENT

2.1 The Board wishes to inform Shareholders that the Offeror, has announced on 3 August 2022 (the "**Offer Revision Announcement**") that the Offer will be revised in the manner described in the Offer Revision Announcement (the "**Revised Offer**"). A copy of the Offer Revision Announcement is available on the website of the SGX-ST at www.sgx.com. **Shareholders are advised to read the Offer Revision Announcement carefully.**

2.2 The Offer Revision Announcement states, *inter alia*, the following:

2.2.1 Revision of Offer Price

The Offeror is revising the **Offer Price from S$0.0088 per Offer Share to S$0.011 per Offer Share** (the "**Final Offer Price**") pursuant to Rule 21.1 of the Code.

The Offeror has indicated that the Offeror does not intend to revise the Final Offer Price under any circumstances whatsoever. Therefore, in accordance with Rule 20.2 of the Code, the Offeror will not be allowed to subsequently increase the Final Offer Price.

As stated in the Offer Revision Announcement, Shareholders who have earlier accepted the Offer are entitled to the Final Offer Price. Accordingly, no further action in respect of the Offer is required to be taken by Shareholders who have already accepted the Offer.

2.2.2 Despatch of Written Notification

As stated in the Offer Revision Announcement, a written notification will be despatched by the Offeror to Shareholders to inform Shareholders of the revision of the Offer Price by 5 August 2022.

2.2.3 Extension of Closing Date

As stated in the Offer Revision Announcement, the Closing Date of the Offer has been extended to **5.30 p.m. (Singapore time) on 19 August 2022** or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

2.2.4 Other Terms

As stated in the Offer Revision Announcement, save for the revision of the Offer Price and the extension of the Closing Date, all other terms and conditions of the Offer as set out in the Offer Document remain unchanged.

3. SUPPLEMENTAL LETTER TO SHAREHOLDERS

The Company will be despatching a supplemental letter to the Offeree Circular to Shareholders (the "**Supplemental Letter**") containing, *inter alia*, the advice of Xandar Capital Pte. Ltd., in its capacity as the independent financial adviser (the "**IFA**") to the directors of the Company who are considered to be independent for the purpose of making recommendations to the Shareholders in respect of the Offer (the "**Independent Directors**"), and the recommendation of the Independent Directors in respect of the Revised Offer.

In this regard, Shareholders are to note that the Company had opted for the electronic dissemination of all documents relating to the Offer, including the Supplemental Letter. Accordingly, please note that no printed copies of the Supplemental Letter will be despatched to Shareholders.

A written notification (the "**Notification of Supplemental Letter**") will be despatched to Shareholders to inform Shareholders of, *inter alia*, the Supplemental Letter. The Notification of Supplemental Letter will be in hardcopy and despatched to Shareholders accordingly. Such document shall also be posted on the website of the SGX-ST at www.sgx.com.

Shareholders are advised to carefully consider the information and the recommendations of the Independent Directors as well as the advice of the IFA which will be set out in the Supplemental Letter before taking any action in relation to the Revised Offer. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor and/or other professional advisers.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including those who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement (excluding those relating to the Offer, the Offeror and parties acting in concert with it) are fair and accurate, and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading, and they jointly and severally accept full responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement, the Offer Document, and any other announcements made by or on behalf of the Offeror), the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

ON BEHALF OF THE BOARD

Ong Lizhen, Daisy
Chief Financial Officer
4 August 2022

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*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.