

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

VOLUNTARY CONDITIONAL GENERAL OFFER

– RECEIPT OF IN-PRINCIPLE APPROVAL FOR DELISTING

1. INTRODUCTION

The Board of Directors (the "**Board**") of Allied Technologies Limited (the "**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 Xandar Capital Pte. Ltd. as the independent financial adviser (the "**IFA**");
- (e) the offeree circular dated 22 July 2022 (the "**Offeree Circular**") issued by the Company in connection with the Offer;
- (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 (the "**Offer Revision Announcement**");
- (g) the announcement dated 4 August 2022 made by the Company in response to the Offer Revision Announcement;
- (h) the announcement dated 5 August 2022 made by the Offeror, in relation to the written notification in respect of the revision of the Offer Price and the extension of the Closing Date being despatched to the Shareholders on 5 August 2022 ("**Revision Notification**");
- (i) the supplemental letter to the Offeree Circular dated 11 August 2022 (the "**Supplemental Letter**") issued by the Company in connection with the revised Offer;
- (j) the announcement dated 19 August 2022 made by the Offeror in relation to the extension of the closing date of the Offer (the "**Closing Date Extension Announcement**");
- (k) the announcement dated 19 August 2022 made by the Company in response to the Closing Date Extension Announcement;
- (l) the announcement dated 6 September 2022 made by the Offeror, in relation to, *inter alia*, the Offer being declared unconditional in all respects, the Closing Date and the Offeror's intentions in relation to the compulsory acquisition of the Shares (the "**Offer Unconditional Announcement**");
- (m) the announcement dated 7 September 2022 made by the Company in relation to, *inter alia*, the loss of the free float (the "**Loss of Free Float Announcement**");

- (n) the announcement dated 20 September 2022 made by the Offeror, in relation to, *inter alia*, the close of the Offer closed at 5.30 p.m. (Singapore time) on 20 September 2022 and the final level of acceptances (the “**Close of Offer Announcement**”);
- (o) the announcement dated 21 September 2022 made by the Offeror, in relation to, *inter alia*, the despatch of notices pursuant to Section 215(1) and Section 215(3) of the Companies Act 1967 of Singapore (the “**Despatch of Compulsory Acquisition Notices Announcement**”); and
- (p) the announcement dated 27 September 2022 made by the Company in relation to the application to the SGX RegCo for delisting (the “**Delisting Application Announcement**”).

(collectively, the “**Previous Announcements**”).

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

2. NO OBJECTION FROM THE SGX REGCO TO THE DELISTING APPLICATION

The Board wishes to announce that the SGX RegCo has on 25 October 2022 advised that it has no objection to the proposed Delisting of the Company from the Official List of the SGX-ST after taking into the consideration the Company's submissions and representations to the SGX RegCo which include, *inter alia*, the following:

- (a) the Offeror and its Concert Parties hold, in aggregate, more than 90% of all the issued and paid-up ordinary shares in the capital of the Company (excluding treasury shares), resulting in the Company's free float falling below 10%;
- (b) the Offeror is entitled to, and has exercised its right to the Compulsory Acquisition under Section 215(1) of the Companies Act and is in the process of compulsorily acquiring the remaining shares of the Company; and
- (c) the Offeror intends to privatise the Company and does not intend to preserve the listing status of the Company.

The SGX RegCo's decision is not an indication of the merits of the proposed Delisting.

The date and time of the Delisting will be announced via SGXNet in due course and at least 48 hours before the date of the Delisting.

3. 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 or obtained from a named source (including, without limitation, the Offer Announcement, the Offer Document, the Offer Revision Announcement, the Revision Notification, the Closing Date Extension Announcement, Offer Unconditional Announcement, Close of Offer Announcement and Despatch of Compulsory Acquisition Notices Announcement 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 in its proper form and context.

ON BEHALF OF THE BOARD

Ong Lizhen, Daisy
Chief Financial Officer
25 October 2022

*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.*

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