

ALLIED TECHNOLOGIES LIMITED

(Incorporated in the Republic of Singapore)

(Registration Number 199004310E)

UPDATE - ALLIED TECHNOLOGIES GROUP TO CONTINUE TO COMPLY WITH MALAYSIA'S MOVEMENT CONTROL ORDER AND APPROVAL TO RESUME PARTIAL OPERATIONS

The Board of Directors (the "**Board**") of Allied Technologies Limited (the "**Company**") and together with its subsidiaries, the "**Group**") wishes to provide a further update to its earlier announcements on 19 and 26 March 2020 on the movement order control orders implemented by the Malaysian Government on 18 and 25 March 2020 (the "**MCOs**").

On 10 April 2020, the Federal Government of Malaysia further announced that it would be extending the MCOs by two (2) weeks till 28 April 2020 (the "**Extended MCO**"). Notwithstanding the above, both our Malaysian subsidiaries, Allied Precision Technologies (M) Sdn Bhd ("**APT**"), and Allied Precision Manufacturing (M) Sdn Bhd ("**APM**"), have applied and obtained permission from the Malaysian Ministry of International Trade and Industry to resume partial operations during the MCOs and the Extended MCO (the "**Approval**"). The Approval allows both APTM and APM to resume operations at minimal levels at all times. Further and in any event, both APTM and APM are to ensure that not more than 50% of their respective workforce is present in either APTM's or APM's factories and premises at all times. Both APTM and APM will comply with the MCOs, the Extended MCO, as modified by the Approval.

At present, we are unable to assess the impact that the MCOs and the Extended MCO may have on the Group's earnings per share and net asset value per share of the Group for the financial year ending 31 December 2020. However, we wish to add that the Covid-19 pandemic and its effects on the global and domestic economy may potentially impair the Group's earnings capacity and ability to secure new sales for ongoing and new projects in the next 12 months.

The Board will continue to monitor the evolving situation and will make the appropriate announcement(s) as and when there are material developments on this matter.

In the meantime, shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Leow Wee Kia Clement
Chief Executive Officer and Executive Director
15 April 2020

*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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