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

GRANT OF FURTHER EXTENSION OF TIME TO (I) HOLD ITS ANNUAL GENERAL MEETING ("AGM") FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 ("FY2020"); AND (II) ISSUE ITS SUSTAINABILITY REPORT (SR) FOR FY2020

---

1. INTRODUCTION

The Board of Directors (the "**Board**") of Allied Technologies Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 30 September 2021 and 8 October 2021 (the "**Previous Announcements**") in relation to the application made by the Company to the SGX RegCo on 30 September 2021, for a further extension of time to hold its AGM and issue its SR for FY2020 (the "**Further Extension Application**").

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Previous Announcements.

2. GRANT OF WAIVERS

The Board wishes to announce that the SGX RegCo has, on 29 October 2021, informed the Company that it has no objection to the Company's Further Extension Application for:

(a) an extension of 6 months from 22 October 2021 to 22 April 2022 for the Company to hold its AGM for FY2020 to comply with Catalist Rule 707(1); and

(b) an extension of 6 months from 7 October 2021 to 7 April 2022 for the Company to issue its SR to comply with Catalist Rule 711A,

(collectively, the "**Waivers**").

The Waivers are subject to the following:

(i) the Company making an immediate announcement on the Waivers granted, the reasons for seeking the Waivers, the conditions as required under Catalist Rule 106 and if the Waivers' conditions have been satisfied. If the Waivers' conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;

(ii) the Board of Directors' confirmation that the Waivers will not be in contravention of any laws and regulations governing the Company and its constitution (or the equivalent in the Company's country of incorporation); and

(iii) the Company convening its FY2020 AGM by 22 April 2022.

3. BASIS AND REASONS FOR THE EXTENSION APPLICATION

3.1 The Company last held its AGM, for its financial year ended 31 December 2019, on 10 June 2020 and intends to hold its AGM for FY2020 by 22 April 2022. During its last AGM on 10 June 2020, the Company's auditor, Ernst and Young LLP ("**EY**"), was not reappointed as the resolution relating to their reappointment was not carried. Out of a total of 416,479,300 votes casted, there were 257,000,000 votes against (or 61.71%) carrying the resolution.

3.2 The Company has approached some alternative audit firms and they have each indicated that they would require the Special Audit Report for their internal review as part of their client acceptance procedures. As the Special Audit Report has yet to be issued, the Company is unable to provide the alternative audit firms which have been approached with the Special Audit Report, and has hence been unable to appoint an auditor for the audit of its financial results for FY2020.

3.3 The extension of time sought takes into consideration, amongst others, (i) time required for the alternative audit firms to compete their client acceptance procedures; (ii) time required for the preparation of a circular for shareholders' approval for the appointment of a new auditor; (iii) the notice period required for the extraordinary general meeting; and (iv) most importantly, time required for the new auditors to conduct their audit of the Company for FY2020. The Company understands that the audit may take three months or longer.

3.4 As the Company's SR has traditionally been included in its annual report to allow shareholders a comprehensive review of the Company's activities in the past financial year, the Company sought an extension of time for the issuance of its SR together with its annual report.

4. GENERAL

In relation to the wavier condition set out in paragraph 2(ii) above, the Board confirms that the Waivers will not be in contravention of any laws and regulations governing the Company and its Constitution.

BY ORDER OF THE BOARD

Leow Wee Kia Clement
Chief Executive Officer and Executive Director
1 November 2021

---

*"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. Tel: 6389 3000 Email: bernard.lui@morganlewis.com"*