



ALLIED TECHNOLOGIES LIMITED

(Incorporated in the Republic of Singapore)
(Company registration no. 199004310E)

INTENTION TO TRANSFER LISTING FROM THE MAIN BOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED TO THE CATALIST SPONSORED REGIME

The board of Directors (the “**Board**”) of Allied Technologies Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company intends to undertake the proposed transfer (the “**Proposed Transfer**”) of the listing of the Company from the Main Board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) to the Catalist Board of the SGX-ST (the “**Catalist**”).

The Company’s current trading price is significantly below the S\$0.20 minimum trading price requirement (“**MTP Requirement**”) as imposed on Main Board listed companies. Based on the foregoing, the Company expects that it would have to carry out substantive corporate actions (including without limitation share consolidation, restructuring, business acquisitions) to raise its share price to meet the MTP Requirement if it wishes to remain on the Main Board of the SGX-ST.

The Board is of the view that the Proposed Transfer and listing on the Catalist will position the Company appropriately and better allow the Company to attract investors in the future. In addition, the Board believes that the business, market capitalisation and risk profile of the Group better resemble that of the companies on the Catalist.

The Proposed Transfer is subject to, *inter alia*, the following:

- (a) the approval of shareholders of the Company (“**Shareholders**”) for the Proposed Transfer at an extraordinary general meeting (“**EGM**”) to be convened; and
- (b) the in-principle approval of the SGX-ST for the Proposed Transfer.

An application to the SGX-ST in relation to the Proposed Listing will be made in due course. The Company will make appropriate announcement on the outcome of the application. The Company will also update the Shareholders as and when there are any material developments in respect of the Proposed Transfer.

Shareholders and potential investors should exercise caution when trading in the shares of the Company as there is no certainty or assurance as at the date of this announcement that approval for the Proposed Transfer will be obtained or if the Proposed Transfer will eventually be undertaken at all.

By the Order of the Board

Hsu Ching Yuh @ Sheu Ching Yuh
Chief Executive Officer and Group Managing Director

1 December 2016