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

APPLICATION TO THE ACCOUNTING AND CORPORATE REGULATORY AUTHORITY ("ACRA") FOR A FURTHER EXTENSION OF TIME TO (I) HOLD ITS ANNUAL GENERAL MEETING ("AGM") FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 ("FY2020"); AND (II) FILE ITS ANNUAL RETURNS FOR FY2020

The Board of Directors (the "**Board**") of Allied Technologies Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 30 September 2021 in relation to, among others, a further extension application made by the Company to ACRA to hold its AGM and file its annual returns for FY2020. The basis and reasons for the further extension of time application which have been submitted to ACRA are as follows:-

1. The Company last held its AGM, for its financial year ended 31 December 2019, on 10 June 2020. During the its 10 June 2020 AGM, 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.

2. The Board has also been made to understand that a majority of the dissenting shareholders would like a change of auditor, and would not vote in favour of an ordinary resolution put forth at an extraordinary general meeting to be convened for the reappointment of EY.

3. The Company has approached some alternative audit firms and they have each indicated that they would require the Special Audit Report for their respective internal review as part of their client acceptance procedures.

4. 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.

The further extension of time sought takes into consideration, amongst others, (i) time required for the alternative audit firms to complete 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 of its financial results may take three months or longer.

The Board wishes to announce that the Company has on 14 October 2021 been informed by ACRA that ACRA will not be considering the Company's request for a further extension of time to (i) hold its AGM for FY2020 by 22 April 2022, and (ii) file its annual returns for FY2020 by 22 May 2022.

Accordingly, the ACRA deadlines for the Company to (i) hold its AGM for FY2020 by 27 October 2021, and (ii) file its annual returns for FY2020 by 27 November 2021 (pursuant to the initial extension of time granted by ACRA and as announced by the Company on 26 April 2021) remain, and the Company may be subjected to a composition amount and/or late filing penalty payable to ACRA at the point of lodging its annual returns. The Company will provide updates on this matter when practicable.

BY ORDER OF THE BOARD

Leow Wee Kia Clement
Chief Executive Officer and Executive Director
14 October 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.*

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