

ALLIED TECHNOLOGIES LIMITED

(Incorporated in the Republic of Singapore with Registration Number 199004310E)

USE OF NET PROCEEDS FROM RIGHTS ISSUE OF WARRANTS

*Unless otherwise defined herein, capitalised terms used herein shall bear the same meaning ascribed to them in the offer information statement dated 3 November 2010 ("**Offer Information Statement**") relating to the Rights Issue of Warrants.*

Further to the announcement dated 14 February 2011 in relation to the use of proceeds from the Rights Issue of Warrants, the Board of Directors of Allied Technologies Limited (the "**Company**", together with all its subsidiaries, the "**Group**") wishes to announce that the Company has fully utilised the total net proceeds of approximately S\$3.5 million (after the deduction of expenses incurred in the Rights Issue of Warrants which amounts to approximately S\$0.2 million) ("**Warrants Issue Proceeds**"). The Warrants Issue Proceeds were utilised as follows:

- (i) approximately S\$2.6 million for the general working capital of the Group; and
- (ii) approximately S\$0.9 million for the paid-up share capital of Allied Precision (Thailand) Co., Ltd., the Group's newly-incorporated subsidiary in Thailand.

The utilisation of the Warrants Issue Proceeds stated above is in accordance with the intended use of proceeds from the Rights Issue of Warrants specified in the Offer Information Statement.

By Order of the Board

Hsu Ching Yuh @ Sheu Ching Yuh
Group Managing Director and Chief Executive Officer
5 May 2014