

ALLIED TECHNOLOGIES LIMITED

(Incorporated in the Republic of Singapore)

(Registration Number 199004310E)

PROFIT GUIDANCE FOR THE SECOND QUARTER AND HALF YEAR UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 JUNE 2020

The Board of Directors (the "**Board**") of Allied Technologies Limited (the "**Company**") and together with its subsidiaries, the "**Group**") wishes to announce that based on the preliminary review of the draft second quarter and half year unaudited consolidated financial results for the financial period ended 30 June 2020 ("**2Q2020 and 1H2020**"), the Group is expected to report a net loss for 2Q2020 and 1H2020. This is mainly due to the fact that the COVID-19 issue that has affected economies globally and has resulted in the metal stamping segment reporting lower revenue due to the significant drop in global demand for our customers' products. As disclosed in our announcements dated 30 April 2020 and 14 May 2020, the Group's revenue per month in February and March 2020 had decreased by 25 – 35% as compared to the period of January 2020.

The Group in the process of finalising its financial results for 2Q2020 and 1H2020 and further details of the Group's financial results will be disclosed when the Company announces its financial results for 2Q2020 and 1H2020 on or before 14 August 2020.

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
4 August 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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