



**ASTI Holdings Limited**  
**(Company Registration No. 199901514C)**  
**(Incorporated in the Republic of Singapore)**  
**(the “Company”)**

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**UPDATE ON THE TERM SHEET IN RELATION TO THE PROPOSED DISPOSAL OF THE ENTIRE  
ISSUED AND PAID-UP SHARE CAPITAL OF CERTAIN SUBSIDIARIES OF THE COMPANY**

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**1. INTRODUCTION**

The board of directors (the “**Board**” or “**Directors**”) of the Company refers to the Company’s announcement dated 18 December 2017 (the “**Announcement**”) relating to the term sheet (the “**Term Sheet**”) entered into between the Company and Shanghai Pudong Science and Technology Investment Co., Ltd on 18 December 2017 in respect of the Proposed Disposal.

*Capitalised terms not defined herein shall bear the same meaning ascribed to them in the Announcement.*

**2. EXPIRY OF EXCLUSIVITY PERIOD AND UPDATE**

The 60 day exclusivity period granted by the Company under the Term Sheet as set out in the Announcement (the “**Exclusivity Period**”), had expired on 16 February 2018. The offer under the Term Sheet will expire on the 90<sup>th</sup> business day from the date of the Term Sheet, being 27 April 2018.

While the Exclusivity Period was not extended, the Board wishes to update shareholders that the parties are still in negotiations.

**3. FURTHER ANNOUNCEMENTS**

The Company will make further announcements as and when appropriate, including when Definitive Documents have been entered into in relation to the Proposed Disposal. The Board wishes to emphasise that there is no certainty or assurance that Definitive Documents in respect of the Proposed Disposal will be entered into, or that the Proposed Disposal will materialise. Shareholders and potential investors of the Company should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

Dato’ Michael Loh Soon Gnee  
Executive Chairman & Chief Executive Officer  
ASTI Holdings Limited  
20 March 2018