

ADVANCED HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 200401856N)
(the “Company”)

RESPONSE TO QUERIES FROM SHAREHOLDERS

The Board of directors (the “Board” or the “Directors”) of Advanced Holdings Ltd. (the “Company”, together with its subsidiaries, the “Group”) refers to its upcoming annual general meeting (“AGM”) to be held on 28 April 2023 and would like to thank the shareholders for submitting their questions in advance of the AGM.

The Board wishes to announce the following in response to the substantial and relevant questions submitted by the shareholders:

Question 1:

What are the measures planned or taken by the Company to increase the value of the Company?

Company’s response:

Through the Group’s subsidiary, Advanced Agri Pte. Ltd. (“AAPL”), the Group has ventured into the business of processing animal feed for the Indonesian and South East Asian markets. The investment includes the building of a corn processing facility in Sulawesi Island, Indonesia, which is scheduled to be commissioned in the latter part of 2023.

In addition, the Group holds a 12.25% equity stake in Agricare Global Pte Ltd (“Agricare”), which is exploring and developing new businesses in the agricultural and renewable energy sectors, with sustainability as the core consideration. Agricare is currently in discussions with strategic partners to develop clean energy projects in North Sulawesi, Indonesia, where Agricare has a large concession of land, with the intent of providing for the growing energy requirements of the region. In tandem with this development, Agricare will also be developing upstream corn plantation in North Sulawesi to supplement and supply to the AAPL corn processing facility.

The new corn processing facility and related business in Sulawesi will help to diversify the business of the Group into a growing Indonesian and regional animal feed market. The Group’s engineering background and expertise will play an important role in the building and management of the facility to enable the business to be more technologically driven for better efficiency.

The Group will capitalise on any potential opportunities that may arise and will continue to consider all options that will enable the Group to deliver long-term sustainable value for shareholders.

Question 2:

- (a) Pursuant to the disposals of the Group’s subsidiaries, Analytical Technology & Control Limited, Guided Wave Inc., Advanced CAE Pte. Ltd. and Advanced CAE Ltd., as well as the property at 30 Woodlands Loop, Singapore, I note that the Company has a significant sum of excess cash. What will the Company do with this excess cash?
- (b) Will the Company give special dividends or consider carrying out a share buyback?

Company's response:

The Management is currently looking at various options available to maximise the use of the excess cash to boost the value of the Group, as well as to distribute some cash back to the shareholders.

Although the Company does not have a formal dividend policy and any dividends declared in FY2023 will depend on various factors such as market conditions, performance and plans for further expansion, the Company will consider declaring dividends or carrying out a share buyback, amongst other options.

The Company will update the shareholders by releasing announcements on the SGXNet, if any, when appropriate.

BY ORDER OF THE BOARD

Dr Wong Kar King
Managing Director

21 April 2023

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness or any of the information, statements or opinions made, or reports contained in this announcement.

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