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

THE COMPANY'S ANNUAL GENERAL MEETING
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 AND 31 DECEMBER 2022

1. INTRODUCTION

The board of directors (the "**Board**") of ASTI Holdings Limited ("**Company**" and together with its subsidiaries, the "**Group**") refers to the notice of compliance issued by the Singapore Exchange Regulation on 27 April 2023 ("**Notice**") and the Company's announcements dated 28 April 2023, 10 July 2023 and 14 July 2023 ("**Announcements**").

Unless otherwise defined, all capitalised terms used in this announcement shall have the meanings ascribed to them in the Notice and Announcements.

The Board wishes to announce that it is unable to hold the FY2021 AGM and FY2022 AGM by 31 July 2023 as required in the Notice, as the Company is presently working with the second appointed valuer and the Company's auditors, Ernst & Young LLP ("**EY**") on addressing queries and providing the supporting documentation in respect of the EoCell's valuation.

Further, a qualified opinion for the FY2021 audited financial statements will not be in the best interest of the Company as it may result in the Potential Offeror retracting its offer.

The Company will make the necessary applications to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for an extension of time to hold its FY2021 AGM and will seek to hold the FY2021 AGM as soon as practicable. As announced on 28 April 2023, the Company has submitted the Application for extension of time to hold the FY2022 AGM and will announce the outcome of the Application in due course. In light of the foregoing, the Company would be deemed to have contravened Rule 707(1) and Rule 1405(4) of the Mainboard Rules unless an extension is granted by the SGX-ST.

2. FURTHER UPDATES

The Company will make such appropriate announcements to keep the Shareholders updated as and when necessary.

By Order of the Board
ASTI HOLDINGS LIMITED

Dr. Kriengsak Chareonwongsak
Non-Executive and Non-Independent Chairman
17 July 2023

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 correctness of any of the statements or opinions made, or reports contained in this announcement.