ASTI Holdings Limited

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

HOLDING ANNOUNCEMENT

The board of directors (the "**Board**" or "**Directors**") of the Company, and together with its subsidiaries, the "**Group**") wishes to announce that one of its substantial shareholders ("**Potential Offeror**") has indicated his intention to explore a possible exit offer to the shareholders for their shares in the Company ("**Exit Offer**").

The Board wishes to highlight however that the Potential Offeror has not yet appointed his own advisors and that the Potential Offeror is still in the midst of finalising the details of the Exit Offer. Accordingly, there is no certainty or assurance that such an Exit Offer will materialise.

The Board is closely monitoring the situation, and if and when the Company receives further information in relation to the foregoing, the Company will, in compliance with its disclosure obligations under the SGX-ST Listing Manual and Singapore Code and Take-overs and Mergers, promptly make the relevant disclosures at the appropriate time as required.

By Order of the Board

Dato' Michael Loh Soon Gnee
Non-Executive Chairman
ASTI Holdings Limited
5 October 2022