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**PROPOSED PLACEMENT OF UP TO 128,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT THE PLACEMENT PRICE OF S\$0.025 PER PLACEMENT SHARE**

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**1. INTRODUCTION**

- 1.1 The Board of Directors of ASTI Holdings Limited ("Company" and together with its subsidiaries, "Group") wishes to announce that the Company has on 9 January 2026 entered into a placement agreement ("Placement Agreement") with SAC Capital Private Limited ("Placement Agent").
- 1.2 Pursuant to the Placement Agreement, the Company has agreed to offer, by way of placement, and the Placement Agent has agreed, on a best endeavours basis, to procure subscriptions for, an aggregate of up to 128,000,000 fully paid-up ordinary shares in the capital of the Company ("Shares") ("Placement Shares") at an issue price of S\$0.025 for each Placement Share ("Placement Price"), amounting to an aggregate consideration of up to S\$3,200,000 ("Proposed Placement"), subject to the terms and conditions of the Placement Agreement.
- 1.3 The Proposed Placement is not underwritten and will be undertaken on the basis of the exemptions set out in Section 272B (private placement), Section 274 (offer made to institutional investors) and/or Section 275 (offer made to accredited investors and certain other persons) of the Securities and Futures Act 2001 of Singapore ("SFA"), as the case may be. As such, no prospectus or offer information statement will be lodged with the Singapore Exchange Securities Trading Limited ("SGX-ST") or the Monetary Authority of Singapore.

**2. THE PROPOSED PLACEMENT AND SALIENT TERMS OF THE PLACEMENT AGREEMENT**

**2.1 Placement Price**

The Placement Price was arrived at pursuant to discussions with the Placement Agent, taking into account, among others:

- (i) the Group's financial results and performance;
- (ii) the market sentiment and perception of the Company after being placed on the watch-list by the SGX-ST on 6 June 2019 pursuant to the then-existing Mainboard Rule 1311 of the listing manual of the SGX-ST ("Listing Manual"), following the Company's announcement of 3 consecutive years losses on 5 June 2019;
- (iii) the Company's shares having been voluntarily suspended from trading with effect from 5 July 2022 as the Company was unable to meet the requirements under the then-existing Rule 1314 of the Listing Manual for its removal from the watch-list by the deadline of 5 June 2022 and on 6 June 2022, the Company having received a delisting notice from SGX-ST directing that the Company's shares be delisted;

- (iv) comparison of the valuation of the shares of other listed comparable companies; and
- (iv) other corporate developments of the Group, as announced to-date on SGXNET.

The Placement Price represents a premium of approximately 78.57% to the volume weighted average price of S\$0.014 per Share for trades done on the Shares on the SGX-ST for the full market day on 4 July 2022, being the last full market day prior to the trading suspension called by the Company. The Placement Price also represents a discount of 51.42% to the latest Group's audited net tangible assets ("NTA") as of 31 December 2024 of S\$33,695,000.

## **2.2 Placement Shares**

The Placement Shares represent approximately 19.55% of the existing issued and paid-up share capital of the Company comprising 654,731,486 Shares in issue (excluding 27,234,855 treasury shares) and will represent approximately 16.35% of the enlarged number of issued Shares in the capital of the Company of 782,731,486 Shares (excluding 27,234,855 treasury shares).

The Placement Shares shall be issued and allotted free from all claims, pledges, mortgages, charges, liens and encumbrances and shall rank in all respects *pari passu* with all existing issued Shares except that the Placement Shares will not rank for any dividends, rights, allotments or other distributions, the record date for which falls on or before the date of completion of the Proposed Placement ("Completion Date").

The Placement Shares will not be placed to any person who is a Director or substantial shareholder of the Company as at the date of this announcement, an interested person as defined in Chapter 9 of the Mainboard Rules or any other person in the categories set out in Rule 812(1) of the Mainboard Rules (unless such persons fall within the exemptions set out in Rule 812(3) of the Mainboard Rules), unless such subscription is otherwise agreed to by the SGX-ST. The Proposed Placement will also not result in any transfer of controlling interest in the Company.

## **2.3 Commission**

The Company shall pay to the Placement Agent a placement commission of 4.0% of the Placement Price for each Placement Share that the Placement Agent has procured placees for as at the Completion Date (each, a "Placed Share") (which shall be inclusive of any goods and services tax thereon), according to the relevant number of Placed Shares issued through the Placement Agent pursuant to the Proposed Placement.

In addition to the commissions, costs, charges and expenses referred to herein, the Placement Agent shall be entitled to keep for its own account any brokerage that it may receive from the subscribers whom they may have procured subscriptions and payment of the Placement Shares from. The Placement Agent shall be entitled to charge each end-placee, an end-placee's commission (including any applicable goods and services tax thereon) for each Placed Share.

## **2.4 Completion**

Subject to the terms and conditions of the Placement Agreement, completion of the Proposed Placement ("Completion") shall take place on the Completion Date, which shall fall no later than three (3) business days after the last of the condition precedents are fulfilled, but in any event being a date no later than the date falling eight (8) weeks after the date of the Placement Agreement or such other date as the Company and the Placement Agent may mutually agree.

## **2.5 Conditions Precedent**

Completion of the Proposed Placement pursuant to the Placement Agreement is conditional upon the following:

- (a) resumption of trading of Shares on the SGX-ST having already taken place prior to, or taking place concurrently on, the Completion Date;
- (b) applicable safe harbour exemption(s) under the SFA exempting the Company from having to register a prospectus in relation to the Proposed Placement being applicable to the Proposed Placement under the Placement Agreement, including any of Sections 272B, 274 and/or 275 of the SFA, as the case may be;
- (c) the allotment, issue and subscription of the Placement Shares not being prohibited by any statute, order, rule, regulation or directive promulgated or issued after the date of the Placement Agreement by any legislative, executive or regulatory body or authority of Singapore or any other jurisdiction, which is applicable to the Company or the Placement Agent;
- (d) the delivery to the Placement Agent on Completion Date, of a certificate, substantially in the form set out in the Placement Agreement, signed on behalf of the Company by its duly authorised officers;
- (e) the Placement Shares being issued in reliance of the share issue mandate obtained by the Company in its annual general meeting on 15 August 2025 and there being no further shareholders' approval required for and in connection with the Proposed Placement;
- (f) there not having occurred, in the reasonable opinion of the Placement Agent, any circumstance, event or situation which is or are likely to have a material adverse effect (as defined in the Placement Agreement), subsequent to the date of the Placement Agreement which, in the reasonable opinion of the Placement Agent, is or is reasonably likely to make it impracticable or inadvisable or inexpedient to proceed with the Proposed Placement or is reasonably likely to prejudice materially the success of the Proposed Placement or dealings in the Placement Shares in the secondary market;
- (g) the representations, warranties and undertakings of the Company in the Placement Agreement remaining true and correct in all material respects as at the Completion Date and the Company having performed all of its obligations hereunder to be performed on or before the Completion Date; and
- (h) the approval-in-principle for the listing and quotation of the Placement Shares on Mainboard of the SGX-ST remains in place on Completion Date.

### **3. AUTHORITY FOR THE ISSUANCE OF PLACEMENT SHARES**

- 3.1 The Company will be relying on the existing general share issue mandate approved by shareholders of the Company by way of an ordinary resolution at the annual general meeting of the Company held on 15 August 2025 ("General Mandate").
- 3.2 As at the date on which the General Mandate was approved by the Shareholders, the Company had 654,731,486 Shares (excluding treasury shares and subsidiary holdings) and 27,234,855 treasury shares in issue. The aggregate number of Shares and convertible securities that may be issued pursuant to the General Mandate is no more than 130,946,297 Shares on any other basis other than on a *pro rata* basis. As at the date of this announcement, no Shares had been issued pursuant to the General Mandate.
- 3.3 Accordingly, the proposed issuance of an aggregate of 128,000,000 new Shares will be within the limits of the General Mandate and specific approval of the Shareholders will therefore not be required for the allotment and issue of the Placement Shares.

#### **4. ADDITIONAL LISTING APPLICATION**

The Company will be making an application to the SGX-ST for the listing of and quotation for the Placement Shares on the Mainboard of the SGX-ST. The Company will make the necessary announcement in due course upon receipt of the approval-in-principle from the SGX-ST.

#### **5. RATIONALE FOR THE PROPOSED PLACEMENT**

In conjunction with the resumption of trading of Shares, the Company is of the view that it is an opportune time to undertake the Proposed Placement to fund the business expansion of the Group including potential new businesses with existing customers, research and development on equipment to improve the yield rate for our products and working capital.

In view of the foregoing, the Directors are of the opinion that the Proposed Placement is in the best interests of the Group.

#### **6. USE OF PROCEEDS**

6.1 The estimated gross proceeds to be raised, assuming that all the Placement Shares are issued, would be approximately S\$3,200,000. The estimated net proceeds from the Proposed Placement, after deducting estimated fees and expenses (including listing and application fees, the commission payable to the Placement Agents, professional fees and other miscellaneous expenses of approximately S\$173,000, is approximately S\$3,027,000 ("Net Proceeds").

6.2 The Net Proceeds are proposed to be utilised as follows:

<b>Proposed Utilisation</b>	<b>% of Net Proceeds</b>
Business Expansion	60%
Research and Development	30%
Working Capital	10%
<b>Total</b>	<b>100%</b>

6.3 The Company will make periodic announcement(s) as to the use of the Net Proceeds as and when such Net Proceeds are materially disbursed and whether such use is in accordance with the stated use and in accordance with the percentage allocated. The Company will also provide a status report on the use of the proceeds raised from the Placement in the Company's interim and full-year financial statements issued under Rule 705 of the Mainboard Rules and the Company's annual report. Where the Net Proceeds have been used for working capital purposes, the Company will provide a breakdown with specific details on how the Net Proceeds have been applied in the announcements and status report. Where there is any material deviation from the stated use, the Company will announce the reasons for such deviation.

6.4 Pending deployment of the Net Proceeds, such Net Proceeds may be deposited with banks and/or financial institutions, invested in short-term money market instruments or debt instruments or used for any other purposes on a short-term basis, as the Directors may, in their absolute discretion, deem fit from time to time.

## 7. FINANCIAL EFFECTS

7.1 The pro forma financial effects of the Proposed Placement on the Company's share capital and the Group's NTA per Share and earnings per Share ("EPS") as set out below are strictly for illustrative purposes and are not indicative of the actual financial position and results of the Group following the completion of the Proposed Placement.

7.2 The *pro forma* financial effects have been prepared based on the audited financial results of the Group for the financial year ended 31 December 2024. For illustration purposes only, the financial effects of the completion of the Proposed Placement having been computed on the following bases and assumptions:

- (a) the share capital of the Company as at the date of this announcement comprising 654,731,486 Shares (excluding treasury shares);
- (b) the Proposed Placement of 128,000,000 Placement Shares are fully placed out;
- (c) the estimated fees and expenses incurred by the Company in connection with the Proposed Placement is approximately S\$173,000;
- (d) for purpose of illustrating impact on NTA per Share, the Proposed Placement was completed on 31 December 2024; and
- (e) for purpose of illustrating EPS, the Proposed Placement had been completed on 1 January 2024.

### Share Capital

	Number of Shares (excluding treasury shares)
Before Proposed Placement	654,731,486
After Proposed Placement	782,731,486

### EPS

	Before Proposed Placement	After Proposed Placement
Net profit/(loss) attributable to owners of the Company (S'\$000)	(24,503)	(24,676)
Number of issued ordinary shares in the capital of the Company	654,731,486	782,731,486
EPS (Singapore cents)	(3.74)	(3.15)

### NTA per Share

	Before Proposed Placement	After Proposed Placement
NTA of the Company (S'\$000) <sup>(1)</sup>	33,695	36,722
Number of issued ordinary shares in the capital of the Company	654,731,486	782,731,486

Company		
NTA per Share (Singapore cents)	5.15	4.69

**Note:**

(1) NTA means total assets less the sum of total liabilities and intangible assets (net of non-controlling interests)

**8. CONFIRMATIONS BY THE PLACEMENT AGENT**

The Placement Agent has confirmed, to the best of its knowledge, and in relation to the Proposed Placement that:

- (a) the commission payable by the Company to the Placement Agent for the Proposed Placement will not be shared with any of the end-placees of the Proposed Placement;
- (b) the Placement Agent has obtained or will obtain (as the case may be) representations from the end-placees of the Proposed Placement that (i) such end-placees are not acting in concert (as defined under the Singapore Code on Take-overs and Mergers) with any other party in the Proposed Placement and (ii) such end-placee subscription for the Placement Shares is for its own investment purposes and it will not be holding the Placement Shares on trust for any other person;
- (c) the Placement Shares will not be placed or issued to any person who is a director or a substantial shareholder of the Company, an interested person as defined in Chapter 9 of the Mainboard Rules or any other person in the categories set out in Rule 812(1) of the Mainboard Rules (unless such persons fall within Rule 812(3) of the Mainboard Rules);
- (d) the Placement Agent has obtained or will obtain (as the case may be) representations from the end-placees that each of them and their directors and substantial shareholders (to the extent applicable) do not have any relationships/ connections (including any business relationship) with the Company and its directors and substantial shareholders;
- (e) each of the end-placees will not acquire a controlling interest consequent to the issuance of Placement Shares (which is required to be subject to shareholders' approval in a general meeting of the Company), and accordingly, the Proposed Placement will not result in the transfer of a controlling interest of the Company under Rule 803 of the Mainboard Rules;
- (f) there are no share borrowing arrangements entered into to facilitate the Proposed Placement; and
- (g) none of the placees will become a substantial shareholder of the Company as a result of the Proposed Placement.

**9. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

Save for their respective interests arising by way of their directorships and/or shareholdings in the Company and as disclosed in this announcement, none of the Directors or substantial Shareholders and their respective associates has any interest, direct or indirect, in the Proposed Placement.

## **10. DOCUMENTS AVAILABLE FOR INSPECTION**

A copy of the Placement Agreement will be available for inspection during normal business hours for a period of three (3) months commencing from the date of this announcement at the registered office of the Company at 33 Ubi Avenue 3 #06-72, Singapore 408868].

## **11. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Placement and the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

## **12. FURTHER ANNOUNCEMENTS**

The Company will continue to keep Shareholders updated and release announcements relating to the Proposed Placement (including any material developments and progress made) as may be appropriate from time to time.

## **13. CAUTIONARY STATEMENT**

Shareholders should note that the Proposed Placement remains subject to, among others, the fulfilment of the conditions precedent pursuant to the Placement Agreement. There is no certainty or assurance that the conditions precedent can be fulfilled or that the Proposed Placement will be undertaken. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully and to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisers.

**BY ORDER OF THE BOARD**  
ASTI HOLDINGS LIMITED

Mr. Ng Yew Nam  
Executive Chairman and CEO  
9 January 2026