



ADVANCED SYSTEMS AUTOMATION LIMITED

(Company Registration No. 198600740M)

(Incorporated in the Republic of Singapore)

APPLICATION TO THE SINGAPORE EXCHANGE REGULATION FOR:

- (I) FURTHER EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024; AND**
 - (II) EXTENSION OF TIME TO ANNOUNCE THE FINANCIAL RESULTS FOR HALF-YEAR ENDED 30 JUNE 2025**
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1. INTRODUCTION

- 1.1 The board of directors ("**Board**") of Advanced Systems Automation Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 14 April 2025, 24 April 2025 and 17 July 2025 (collectively, the "**Announcements**") in relation to the Company's application to the Singapore Exchange Regulation ("**SGX RegCo**") and the Accounting and Corporate Regulatory Authority of Singapore ("**ACRA**") for an extension of time of up to 29 August 2025 to hold the Company's annual general meeting ("**AGM**") for the financial year ended 31 December 2024 ("**FY2024**"), and up to 29 September 2025 to file the Company's annual return in respect of FY2024 (collectively, the "**First Applications**").
- 1.2 Unless otherwise defined, all capitalized terms used herein shall have the same meaning as ascribed to them in the Announcements.

2. APPLICATION FOR EXTENSIONS OF TIME

- 2.1 Further to the Announcements and subsequent to the approvals from the SGX RegCo and ACRA for the First Applications (collectively, the "**Waivers**"), the Board wishes to update that the Company had, through its sponsor, submitted an application to SGX RegCo for the following:
 - (a) a further extension of time to hold the Company's AGM for FY2024 by 31 October 2025, to comply with Rule 707(1) of the Catalist Rules; and
 - (b) an extension of time to announce the Group's unaudited consolidated financial results for the half-year ended 30 June 2025 ("**HY2025**") by 14 November 2025, to comply with Rule 705(3) of the Catalist Rules,(collectively, the "**Application**").
- 2.2 The Company will also be applying to ACRA for a further extension of time to hold its AGM for FY2024 by 31 October 2025 and to file the annual return for FY2024 by 30 November 2025 under Sections 175(1) and 197(1) of the Companies Act, respectively (the "**Second ACRA Application**").

3. REASONS FOR THE APPLICATION

- 3.1 Following the termination of Mr Seah Chong Hoe ("**Mr Seah**") as Chief Executive Officer of the Company on 19 June 2025, the Group's accounting records, including ledgers, journals and key commercial documents were not returned to the Company, and continued to remain in the possession of former members of the Company's management, including Mr Seah. This resulted in significant gaps in the Group's accounting records and impeded the progress of the Group's audit process for FY2024.
- 3.2 On 18 July 2025, following legal advice, the Company lodged a police report in respect of Mr Seah's failure to return information, documents and property belonging to the Group, among other interim findings.
- 3.3 On 23 July 2025, following correspondence between the Company's solicitors and Mr Seah's solicitors, the Company's representatives collected documents, records, assets, and property belonging to the Company and the Group from Mr Seah. To date, the Company has reviewed the returned items and has determined that certain documents and records relating to the period from April 2025 to June 2025 which belong to the Company and/or the Group, remain in Mr Seah's possession, custody, power, or control. The Company is seeking legal advice in order to recover these documents and records that belong to the Company and/or the Group.
- 3.4 In tandem, the Company is currently collating the outstanding financial documents required by its auditors, CLA Global TS Public Accounting Corporation ("**CLA**"). The lack of access to the Company's financial documents following the termination of Mr Seah, caused delays in providing CLA with the necessary documents to complete their audit of FY2024. Following the discussions between the Company and CLA, CLA indicated that an additional two months are required to complete the audit and issue the independent auditors' report with the Company's audited financial statements for FY2024.
- 3.5 Due to reasons set out above, the additional time required to complete the audit for FY2024, and the additional time needed to recover the Company's financial records and documents that have yet to be returned to the Company, the announcement of the Group's unaudited consolidated financial results for HY2025 ("**HY2025 Results**") has been delayed. The HY2025 Results will be prepared based on the Group's audited consolidated financials for FY2024. The management of the Company and the Board are of the view that it would not be meaningful to present the HY2025 Results based on the unaudited consolidated financials of the Group for FY2024 if there are material variances between the Group's unaudited and audited consolidated financial statements following the completion of the audit for FY2024.

4. CONFIRMATIONS

- 4.1 The Company and the Board confirm that, subject to the outcome of the Application and the Second ACRA Application, the Application will not contravene any laws and regulations governing the Company and the Company's Constitution
- 4.2 The Company confirms that, as at the date of the Application, it is not aware of any information, including but not limited to financial information, concerning the Group that may have a material bearing on shareholders' or investors' decisions and which has not been previously announced by the Company.

5. FURTHER ANNOUNCEMENTS

- 5.1 The Company will make further announcements to update its shareholders on the outcome of the Application and the Second ACRA Application.

By Order of the Board
ADVANCED SYSTEMS AUTOMATION LIMITED

LING CHUNG YEE, ROY
Non-Executive Chairman
12 August 2025

*This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. ("**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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.*

The contact person for the Sponsor is Ms. Goh Mei Xian, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.