

RECONSTITUTION OF BOARD AND BOARD COMMITTEES

The Board of Directors (the "**Board**") of Asti Holdings Limited (the "**Company**"), wishes to announce the following changes to the Board and Board Committees of the Company:

Appointment of Independent Non-executive Director

Mr Wan Tai Foong has been appointed as an Independent Non-executive Director of the Company with effect from 12 November 2024. Mr Wan has also been appointed as Chairman of the Audit Committee ("**AC**") and a member of the Remuneration Committee ("**RC**") and Nominating Committee ("**NC**") with effect from 12 November 2024.

The Board considers Mr Wan to be independent for the purpose of Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

Information relating to the appointment of Mr Wan as required under Rule 704(7) of the Listing Manual of the SGX-ST is contained in a separate announcement released on 12 November 2024.

Appointment of Executive Chairman of the Board

Mr Ng Yew Nam, Executive Director and Chief Executive Officer ("**CEO**") of the Company, has been appointed as Executive Chairman of the Board with effect from 12 November 2024. The Board has, after taking into consideration the recommendation of the NC, and having reviewed Mr Ng's credentials, experience and suitability, approved the appointment of Mr Ng as Executive Chairman of the Board.

Mr Ng Yew Nam had abstained from deliberation and decision on his appointment as Executive Chairman of the Board. Mr Ng remains as CEO of the Company.

Appointment of Lead Independent Director

Mr Raymond Lam Kuo Wei, an Independent Non-executive Director of the Company, has been appointed as Lead Independent Director with effect from 12 November 2024. The Board, with the recommendation from the NC, and having reviewed Mr Lam's credentials, experience and suitability, has approved his appointment as the Lead Independent Director of the Company. Mr Lam remains as Chairman of the RC and a member of the AC and NC.

Consequent to the above changes and with effect from 12 November 2024, the composition of the Board and the Board Committees of the Company will be as follows:

Board of Directors

Mr Ng Yew Nam	- Executive Chairman and CEO
Mr Soh Pock Kheng	- Executive Director and Chief Operating Officer
Mr Raymond Lam Kuo Wei	- Lead Independent Director
Mr Yap Alvin Tsok Sein	- Independent Non-executive Director
Mr Wan Tai Foong	- Independent Non-executive Director

Audit Committee

- Mr Wan Tai Foong - Chairman
- Mr Yap Alvin Tsok Sein - Member
- Mr Raymond Lam Kuo Wei - Member

Remuneration Committee

- Mr Raymond Lam Kuo Wei - Chairman
- Mr Yap Alvin Tsok Sein - Member
- Mr Wan Tai Foong - Member

Nominating Committee

- Mr Yap Alvin Tsok Sein - Chairman
- Mr Raymond Lam Kuo Wei - Member
- Mr Wan Tai Foong - Member

By Order of the Board
ASTI Holdings Limited

Mr Ng Yew Nam
Executive Chairman & CEO

12 November 2024