ADVANCED SYSTEMS AUTOMATION LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198600740M)
(the "**Company**")

EXTENSION OF TIME FOR ANNOUNCEMENT OF UNAUDITED FINANCIAL STATEMENTS

FOR THE FULL YEAR ENDED 31 DECEMBER 2018

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1. The Board of Directors (the "**Board**") of Advanced Systems Automation Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement dated 1 March 2019 in relation to the Company's application to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for an extension of time for the announcement of the unaudited financial statements for the full year ended 31 December 2018 ("**FY2018 Results**") from the deadline of 1 March 2019 (as required under Rule 705(1) of the Listing Manual Section B: Rules of Catalist of the SGX-ST (the "**Catalist Rules**"), i.e. within 60 days from 31 December 2018) to 31 March 2019 (the "**Extension**").

2. The Company wishes to announce that SGX-ST has, on 11 March 2019, informed that, based on the Company's submissions and representations to the SGX-ST, it has no objection to granting the Extension, subject to:

   a) the Company announcing the Extension granted, the reasons for seeking the Extension, the conditions as required under Rule 106 of the Catalist Rules and if the Extension conditions have been satisfied; and

   b) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

3. The reasons for seeking the Extension are set out as follows:

   The Company has recently on 4 December 2018 completed the acquisition of Yumei Technologies Sdn. Bhd., Yumei REIT Sdn. Bhd. and Pioneer Venture Pte. Ltd. ("**New Acquired Companies**"). As the acquisition was only completed close to the financial year end, the Company is still in the process of consolidating the New Acquired Companies. The Extension will allow the Company and its external auditors to review certain accounting adjustments arising from the acquisition and to ensure that the financial statements of the New Acquired Companies are in compliance with the Group's accounting policies and the Singapore Financial Reporting Standards (International).

   As a result, the Group is unable to finalise its FY2018 Results on or prior to 1 March 2019.

4. The above matter may have a significant impact on the FY2018 Results. The Group and its auditors, Ernst & Young LLP, are currently working on the above matters and require additional time to complete their assessments and quantify the adjustments, if any.

5. The Company is not aware of any other information (including but not limited to financial information) with respect to the Group that may have a material bearing on investors' decision which has yet to be announced by the Company. The Company confirms that the Extension does not contravene any laws and regulations governing the Company and the Constitution of the Company.

6. The Company will announce the FY2018 Results latest by 31 March 2019.

By Order of the Board

Dato' Michael Loh Soon Gnee
Executive Chairman & Chief Executive Officer
Advanced Systems Automation Limited
12 March 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

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.

The contact person for the Sponsor is Ms Tay Sim Yee (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.