ADVANCED SYSTEMS AUTOMATION LIMITED
(Company Registration Number: 198600740M)
(Incorporated in the Republic of Singapore on 10 April 1986)

LODGEMENT OF POLICE REPORT

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 24 June 2025 and 18 July 2025 ("**Previous Announcements**") in relation to the Group's operational update. Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Previous Announcements.

The Board wishes to update that the Company, through its appointed legal adviser Prolegis LLC ("**Prolegis**"), had on 18 July 2025 lodged a police report with the Singapore Police Force in relation to potential offences committed by Mr Seah Chong Hoe ("**Mr. Seah**") and Dato' Sri Mohd Sopiyan Bin Mohd Rashdi ("**Dato Sopiyan**") in respect of the following:

1. Unauthorised change of bank signatories and unauthorised issuance of funds

   During the Company's review and investigation of past transactions of the Group that occurred from January 2025 up to the date of the Termination of Mr. Seah, it was discovered that Mr. Seah and Dato Sopiyan had effected a change in the authorised bank signatories of the Company's bank account ("**Maybank Account**") maintained with Maybank Singapore Limited ("**Maybank**"), without approval from the Board.

   Maybank informed the Company that Mr. Seah and Dato Sopiyan had applied to make themselves authorised persons and authorised signatories of the Maybank Account and had represented to Maybank that a Board resolution was passed to authorise the change in bank signatories of the Maybank Account. Based on the Company's review and investigation, no such resolution had been passed by the Board.

   Following the unauthorised change in bank signatories, the following cheques were issued from the Maybank Account to Mr. Seah, totaling S$1,011,065.18 ("**Funds**"), without the knowledge or authorisation of the Board:

   (a) The first cheque was for S$442,052.18.

   (b) The second cheque was for S$259,013.00.

   (c) The third cheque was for S$310,000.00.

   Prior to the aforementioned cheque issuances, a sum of S$903,594.46 was transferred from a bank account belonging to the Company's wholly-owned subsidiary, Emerald Precision Engineering Sdn. Bhd., into the Maybank Account on or around 12 June 2025, at the instruction of Mr. Seah.

2. Non-return of documents belonging to the Company

   During his tenure as Chief Executive Officer of the Company, Mr. Seah had access to and control over the Company's financial, commercial, and other corporate records and documents. As at the date of this announcement, Mr. Seah has yet to return these

documents to the Company, despite repeated requests made to Mr. Seah through his appointed legal adviser.

The Board wishes to reiterate that, notwithstanding the ongoing investigations, the Group continues to carry on its business and operations in the ordinary course.

The Board remains committed to safeguarding the interests of the Company and its shareholders. The Company will provide further updates to shareholders of the Company as and when there are material developments to these matters, subject to legal advice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers.

By Order of the Board
ADVANCED SYSTEMS AUTOMATION LIMITED

Ling Chung Yee, Roy
Non-Executive Chairman
22 July 2025

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*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.