



ASTI Holdings Limited

(Incorporated in the Republic of Singapore)

(Company Registration No. 199901514C)

NOTIFICATION OF INCLUSION ON THE WATCH-LIST DUE TO THE FINANCIAL ENTRY CRITERIA WITH EFFECT FROM 6 JUNE 2019

1. The Board of Directors of ASTI Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") has notified the Company that it will be placed on the watch-list due to the financial entry criteria pursuant to Rule 1311(1) of the Listing Manual with effect from 6 June 2019 as the Company has:
 - a) pre-tax losses for the three most recently completed consecutive financial years (based on audited full year consolidated accounts); and
 - b) an average daily market capitalization of less than \$40 million over the last 6 months.
2. The Company will have to take active steps to restore its financial health and meet the requirements of Rule 1314(1) of the Listing Manual within 36 months from 6 June 2019, failing which the SGX-ST would delist the Company or suspend trading in the Company's shares with a view to delisting the Company. Rule 1314(1) of the Listing Manual states that an issuer may apply for its removal from the Watch-list if its records consolidated pre-tax profit for the most recently completed financial year (based on the latest full year consolidated audited accounts) and has an average daily market capitalisation of S\$40 million or more over the last six (6) months.
3. As required by Rule 1313(3) of the Listing Manual, the Company will have to provide quarterly updates on its efforts and the progress made in meeting the exit criteria of the watch-list, including where applicable its financial situation, its future direction, or other material development that may have a significant impact on its financial position. The Company shall also announce immediately any material development that occurs between the quarterly updates.
4. The Company wishes to notify all its shareholders and business partners that the Group's business shall continue as usual and that trading in its securities will also continue unless a trading halt or suspension is affected.

By Order of the Board

Dato' Michael Loh Soon Gnee
Executive Chairman & Chief Executive Officer
ASTI Holdings Limited
5 June 2019