



(Company Registration No. 199901514C)
(Incorporated in the Republic of Singapore)

**PROPOSED CREDITORS' VOLUNTARY LIQUIDATION OF SUBSIDIARY COMPANY
– DRAGON GROUP INTERNATIONAL LIMITED**

ASTI Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the directors of Dragon Group International Limited (“**DGI**”), a 40.98% owned subsidiary of the Company, has today passed Board resolutions to proceed with a creditors’ voluntary liquidation of DGI pursuant to Section 160(1)(b) of the Insolvency, Restructuring and Dissolution Act of 2018 (No. 40 of 2018). DGI will be convening an extraordinary general meeting of its members as well as a meeting of creditors in due course. Please refer to DGI’s announcement of 13 August 2024 on the aforesaid matter. Further announcements will be made by DGI and/or its provisional liquidator in due course as and when there are any material updates or developments on the aforesaid matter.

The Company is assessing the impact of the proposed creditors’ voluntary liquidation of DGI, if any, on the net tangible assets and earnings per share of the Group. Further announcements will be made by the Company via SGXNet as and when there are any material developments.

Mr Ng Yew Nam, Executive Director and Chief Executive Officer of the Company, holds a direct interest of 1.44% in the share capital of DGI. Mr Soh Pock Kheng, Executive Director and Chief Operations Officer of the Company, holds an interest of 1.47% (direct and deemed interest) in the share capital of DGI and is a director of DGI. Save for the above, none of the directors of the Company has any interest, direct or indirect, in the creditors’ voluntary liquidation of DGI.

By Order of the Board

Mr Ng Yew Nam
Executive Director & CEO
ASTI Holdings Limited

13 August 2024