



ASTI Holdings Limited

(Incorporated in the Republic of Singapore)

(Company Registration No. 199901514C)

(the “Company”)

APPLICATION FOR EXTENSION OF TIME TO HOLD THE COMPANY’S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 (“FY2023”)

The Board of Directors (the “Board”) of ASTI Holdings Limited (the “Company”, and together with its subsidiaries, the “Group”) wishes to announce that the Company has on 30 April 2024 applied to the Singapore Exchange Regulation (“SGX RegCo”) for an extension of time to hold its annual general meeting (“AGM”) for FY2023 (“FY2023 AGM”) by 31 January 2025; and to issue its FY2023 Annual Report at least 14 days before the date of the FY2023 AGM (“EOT Application”).

In accordance with Rule 707(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), an issuer must hold its AGM within four months from the end of its financial year. Accordingly, the Company is required to hold its FY2023 AGM no later than 30 April 2024.

The reasons for the EOT Application are set out below:

1. As announced on 24 April 2024, the Company is convening an Extraordinary General Meeting (“EGM”) on 15 May 2024 to appoint Messrs Mazars LLP (“Mazars”) as the auditor of the Company.
2. FY2022 AGM
On the assumption that Mazars will be duly appointed by the Company’s shareholders at the EGM on 15 May 2024, Mazars is of the view that it will require approximately 4 months to complete the audit of the financial statements for the financial year ended 31 December 2022 (“FY2022”). The Company is targeting to hold the AGM for FY2022 (“FY2022 AGM”) by September 2024 (assuming there are no exceptional or special circumstances that might result in a delay in the completion of the audit of the financial statements for FY2022 and the holding of the FY2022 AGM).
3. FY2023 AGM
The audit of the financial statements for FY2023 will commence upon the conclusion of the FY2022 AGM and is contingent upon the Company’s shareholders approving the adoption of the audited financial statements for FY2022 and the re-appointment of auditors at the FY2022 AGM. It is estimated that the audit of the financial statements for FY2023 shall be completed before 31 December 2024. The Company is targeting to hold the FY2023 AGM by 31 January 2025.

The Company will also be submitting an application to the Accounting and Corporate Regulatory Authority for an extension of time to hold the Company’s AGM and file its annual return pursuant to Section 175(1)(a) and Section 197(1)(a) of the Companies Act 1967 respectively (“ACRA Application”).

In view of the foregoing, the Company is seeking an extension of time to hold its FY2023 AGM. The Company will update shareholders on the outcome of the EOT Application and the ACRA Application in due course.

By Order of the Board
ASTI HOLDINGS LIMITED

Ng Yew Nam
Executive Director and CEO
30 April 2024