



ADVANCED SYSTEMS AUTOMATION LIMITED

(the "Company")

(Company Registration No. 198600740M)

(Incorporated in the Republic of Singapore)

RECEIPT OF LETTER OF DEMAND

1. The Board of Directors (the "**Board**") of Advanced Systems Automation Limited (the "**Company**") wishes to announce that the Company had, on 18 June 2024, received a letter of demand (the "**Letter**") from Telford Service Sdn Bhd (the "**Creditor**") demanding full repayment of the outstanding debt amount owed to the Creditor of MYR 1,114,340.40 (the "**Debt**") by 25 June 2024.
2. The Debt had been acquired by the Company as a result of a Deed of Novation, dated 30 June 2020, between, *inter alia*, the Company, the Creditor and ASA Multiplate (M) Sdn Bhd ("**ASAM**", a former 90%-owned subsidiary of the Company which was disposed on 31 December 2020), that had novated all rights, benefits, interest, duties, obligations and liabilities to the Company under the Debt that had been originally between ASAM and the Creditor.
3. The Creditor had stated in the Letter that if repayment of the Debt is not made in full by 25 June 2024, the Creditor shall take such action to recover the Debt that is to be without the cooperation of the Company.
4. The Company is currently taking measures to negotiate a favourable repayment plan with the Creditor, which includes, formulating an instalment repayment plan and requesting for an extension of time for repayment of the Debt.
5. The Board will make further announcements on any material developments on the above, as and when necessary.
6. Shareholders of the Company are advised to refrain from taking any action in respect of the securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing or trading in the securities of the Company. When in doubt as to the action they should take, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

ADVANCED SYSTEMS AUTOMATION LIMITED

Dato' Sri Mohd Sopiyan B. Mohd Rashdi

Chairman

19 June 2024

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. ("**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

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. Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.