ASTI Holdings Limited

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

RESIGNATIONS AND APPOINTMENT OF DIRECTORS AND RECOMPOSITION OF BOARD COMMITTEES

The board of directors (the "**Board**" or "**Directors**") of the Company, and together with its subsidiaries, the "**Group**") wishes to announce the following:

1. RESIGNATION OF INDEPENDENT DIRECTORS

Mr. Lim Boon Liat Timothy ("**Mr. Timothy Lim**") has resigned from his position as an Executive Director and Mr Chong Man Sui ("**Mr Mandie Chong**") has resigned from his position as a Non-independent Director of the Company with effect from 30 November 2021.

The Board would like to thank Mr. Timothy Lim and Mr Mandie Chong for their services and contributions to the Company and wishes them all the best in their future endeavours.

The full details of the resignations of Mr. Timothy Lim as Executive Director and Mr Mandie Chong as a Non-independent Director of the Company, as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") have been separately announced today.

2. APPOINTMENT OF INDEPENDENT DIRECTOR

Dato' Ahmad Rasidi Bin Hazizi ("**Dato' Rasidi**") has been appointed as an Independent Director as well as member of the Nominating Committee, Remuneration Committee and Audit Committee of the Company with effect from 30 November 2021.

3. COMPOSITION OF THE BOARD OF DIRECTORS

Following the appointment of Dato' Ahmad Rasidi, the composition of the Board of Directors with effect from 30 November 2021 shall be as follows:

BOARD OF DIRECTORS

Dato' Michael Loh Soon Gnee	(Executive Chairman & CEO)
Dr Daniel Yeoh Ghee Chong	(Lead Independent Director)
Dr Kriengsak Chareonwongsak	(Non-Executive & Independent Director)
Dato' Sri Mohd. Sopiyan B. Mohd. Rashdi	(Non-Executive & Independent Director)
Dato' Ahmad Rasidi Bin Hazizi	(Non-Executive & Independent Director)

4. CHANGES IN THE COMPOSITION OF THE BOARD COMMITTEES

Pursuant to the appointment of Dato' Rasidi to the Committees, the Board Committees shall be reconstituted with effect from 30 November 2021 as follows:

AUDIT COMMITTEE
Dr. Daniel Yeoh Ghee Chong (Chairman)
Professor Dr Kriengsak Chareonwongsak
Dato' Sri Mohd. Sopiyan B. Mohd. Rashdi
Dato' Ahmad Rasidi Bin Hazizi

NOMINATING COMMITTEE
Professor Dr Kriengsak Chareonwongsak (Chairman)
Dato' Sri Mohd. Sopiyan B. Mohd. Rashdi
Dr. Daniel Yeoh Ghee Chong
Dato' Ahmad Rasidi Bin Hazizi

REMUNERATION COMMITTEE
Dato' Sri Mohd. Sopiyan B. Mohd. Rashdi (Chairman)
Professor Dr Kriengsak Chareonwongsak
Dr. Daniel Yeoh Ghee Chong
Dato' Ahmad Rasidi Bin Hazizi

By Order of the Board

Dato' Michael Loh Soon Gnee
Chairman
ASTI Holdings Limited
30 November 2021