ADVANCED SYSTEMS AUTOMATION LIMITED
(Company Registration Number: 198600740M)
(Incorporated in the Republic of Singapore on 10 April 1986)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE OF UP TO 1,093,521,189 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY WITH UP TO 729,014,126 FREE DETACHABLE AND TRANSFERABLE WARRANTS ("RIGHTS CUM WARRANTS ISSUE")

- UPDATE ON UTILISATION OF NET PROCEEDS FROM RIGHTS CUM WARRANTS ISSUE

---

1. INTRODUCTION

1.1 The board of directors ("**Board**" or "**Directors**") of Advanced Systems Automation Limited ("**Company**", and together with its subsidiaries, the "**Group**") refers to the following:

(i) the Company's offer information statement dated 27 November 2024 in relation to the Rights Cum Warrants Issue, which has been lodged with the Singapore Exchange Securities Trading Limited, acting as agent on behalf of the Monetary Authority of Singapore ("**Offer Information Statement**");

(ii) the corrigendum to the Offer Information Statement released on SGXNet on 28 November 2024;

(iii) the Company's announcement dated 19 December 2024 in relation to the results of the Rights Cum Warrants Issue;

(iv) the Company's announcement dated 6 January 2025 in relation to the re-allocation and utilisation of net proceeds from the Rights Cum Warrants Issue;

(v) the Company's announcement dated 1 March 2025 in relation to the further re-allocation and utilisation of net proceeds from the Rights Cum Warrants Issue ("**1 March 2025 Announcement**");

(vi) the Company's announcements dated 24 June 2025, 18 July 2025 ("**18 July Announcement**") and 24 July 2025 ("**24 July Announcement**") in relation to the Group's operational update; and

(vii) the Company's announcement dated 22 July 2025 in relation to the lodgement of a police report ("**22 July Announcement**", and together with the 18 July Announcement and the 24 July Announcement, collectively referred to as the "**Previous Update Announcements**").

2. UPDATE ON UTILISATION OF NET PROCEEDS FROM RIGHTS CUM WARRANTS ISSUE

2.1 As announced by the Company in the 1 March 2025 Announcement, the remaining balance of net proceeds from the Rights Cum Warrants Issue as of 28 February 2025 was approximately S$0.602 million ("**RCW Net Proceeds Balance**").

2.2 Following internal investigations carried out by the Board as announced in the Previous Update Announcements, it has come to the knowledge of the Board that based on the Company's bank account records, the RCW Net Proceeds Balance appears to have been fully utilised.

2.3 The Company is currently reviewing and investigating the Group's financial records to ascertain whether the utilisation of the RCW Net Proceeds Balance is in accordance with the intended uses as disclosed in the 1 March 2025 Announcement.

2.4 The Company will provide further updates to shareholders of the Company as and when there are material developments to these matters.

3. CAUTIONARY STATEMENT

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers.

By Order of the Board
ADVANCED SYSTEMS AUTOMATION LIMITED

LING CHUNG YEE, ROY
Non-Executive Chairman
5 August 2025

---

*This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. ("**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.