



ADVANCED SYSTEMS AUTOMATION LIMITED

(Company Registration No. 198600740M)
(Incorporated in the Republic of Singapore)

FURTHER UPDATE ON LETTER OF DEMAND FROM TELFORD SERVICE SDN BHD

1. The Board of Directors (the “**Board**”) of Advanced Systems Automation Limited (the “**Company**”) refers to the Company’s announcements made on 19 June 2024, 25 June 2024, 1 July 2024 and 2 July 2024 (the “**Announcements**”) in relation to the receipt of a letter of demand from Telford Service Sdn Bhd (“**Telford**”). All capitalised terms used herein shall bear the same meanings as ascribed to them in the Announcements, unless otherwise stated.
2. The Board wishes to announce that on 9 July 2024, Telford, through its lawyer, Harry Elias Partnership LLP (“**Telford Lawyer**”), had sent a statutory demand letter (“**Statutory Demand Letter**”) following its Letter of Demand dated 2 July 2024. In the Statutory Demand Letter, it had been communicated that as a consequence of not having made full payment of the Net Debt Amount by 9 July 2024, the deadline as conveyed in the Letter of Demand, the Telford Lawyer has thus been instructed to give the Company notice pursuant to Section 125(2)(a) of the Insolvency, Restructuring and Dissolution Act 2018 (“**IRDA**”), read with Section 125(1)(e) of the IRDA, to make good the Net Debt Amount within three (3) weeks from the date of the Statutory Demand Letter, i.e., by 30 July 2024 (“**Section 125 Deadline**”), and if the Company should fail to either make payment, or secure or compound the Net Debt Amount to the reasonable satisfaction of Telford by the Section 125 Deadline, the Company shall be deemed to be unable to pay its debts and Telford shall be entitled to make an application to the Court to wind up the Company. Telford had expressly reserved their rights.
3. The Company has been and will continue to seek independent legal advice on the past letters from the Creditor as well as the Statutory Demand Letter, and appropriate action will be taken accordingly.
4. The Board will make further announcements on any material developments of the above, as and when necessary.
5. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and investors should consult their stockbrokers, bank managers and other professional advisors if they have any doubt as to the actions they should take.

By Order of the Board

ADVANCED SYSTEMS AUTOMATION LIMITED

Dato’ Sri Mohd Sopiyan B. Mohd Rashdi
Chairman
10 July 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 Catalist.*

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.

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