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

ANNOUNCEMENT

TERMINATION OF THE PROPOSED DISPOSAL OF PROPERTY BY 90%-OWNED SUBSIDIARY, ASA MULTIPLATE (M) SDN BHD

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*Unless otherwise defined, all capitalised terms referred to herein shall bear the same meaning as defined in the announcement dated 2 September 2014 (the "**Announcement**").*

1. INTRODUCTION

Advanced Systems Automation Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") refers to the Announcement in relation to the disposal by its 90%-owned subsidiary, ASA Multiplate (M) Sdn. Bhd. ("**ASA Multiplate**") of a property located at Plot 52, Hilir Sungai Keluang, Bayan Lepas Industrial Park Phase 4, 11900 Penang (the "**Property**") (the "**Proposed Transaction**").

2. TERMINATION OF THE PROPOSED TRANSACTION

2.1 The Board would like to inform all Shareholders that the condition precedent to the SPA, as disclosed in the Announcement, could not be met and as a result, the Purchaser and the Group have mutually agreed to terminate the SPA.

2.2 The termination of the Proposed Transaction is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Company and the Group for the financial year ending 31 December 2015.

BY ORDER OF THE BOARD OF DIRECTORS

Dato' Michael Loh Soon Gnee
Executive Chairman and Chief Executive Officer
13 May 2015

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Canaccord Genuity Singapore Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). Canaccord Genuity Singapore Pte. Ltd. has not independently verified the contents of this announcement.*

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 Alice Ng, Director and Head of Continuing Sponsorship, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.