ADVANCED SYSTEMS AUTOMATION LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 198600740M)

RESPONSES TO SGX'S QUERIES RECEIVED ON 14 SEPTEMBER 2026

The Board of Directors (the "Board") of Advanced Systems Automation Limited (the "Company", and together with its subsidiaries, the "Group") refers to the announcement dated 28 August 2026 in relation to its annual report for the financial year ended 31 December 2025 ("AR 2025"), and the announcements dated 10 September 2026 in relation to the corrigendum on the AR 2025 and retirement of Mr Lim Chen Chong ("Mr Lim")(collectively, the "Recent Announcements").

The Company wishes to inform shareholders that the Company had received queries from the Singapore Exchange Regulation ("SGX RegCo") in relation to the Recent Announcements and wishes to set forth its responses herein.

Query 1

SGX refers to the Company's announcements dated 10 September 2026 titled "General Announcement::Corrigendum on Annual Report 2025", dated 28 August 2026 titled "Annual Reports and Related Documents::" ("Original AR2025 Announcement") and dated 10 September 2026 titled "Change - Announcement of Cessation::Retirement of Non-Independent and Non-Executive Director - Mr Lim Chen Chong" ("Cessation Announcement").

Please reconcile the differences between the directorships of Lim Chen Chong disclosed in the Original AR2025 Announcement and and the AR2025 Corrigendum Announcement. In particular, please provide:
a. The reasons for the additions, removals and reclassifications;
b. The effective appointment and cessation dates, where applicable;
c. Whether any of the original disclosures were inaccurate, incomplete or omitted and the reasons therefor; and
d. whether LSO Aquatech Pte Ltd and Lim Shrimp Aquatech Pte Ltd are the same entity and, if not, provide the status of each directorship.

Company's Response:

In the original AR 2025 released on SGX Net on 27 August 2026 and on 28 August 2026, the information on the Mr Lim's "Past Directorships" (page 78) was stated as:

"Modular Tech Pte Ltd
Pines Venture Pte Ltd
T.K. Propertied Pte Ltd"

In the version of the AR 2025 released with the corrigendum announcement dated 10 September 2026, Mr Lim's "Past Directorships" on page 78 was updated to also include:

"T.K. Lim Realty Private Limited
CableCo Investments Pte Ltd"

In the Original AR2025 Announcement, the information on Mr Lim's "Present Directorships" (page 78-79) was stated as:

"Lim Shrimp Organization Limited
Cableco Investments Pte Ltd

Three S Asset Management Pte Ltd
Select Investments Pte Ltd
Lim Shrimp Aquapolis Pte Ltd
Lim Shrimp Corporation Pte Ltd
LSO Organization Holdings Pte Ltd
LSO Hainan Pte Ltd
Marina City Development Pte Ltd
T.K. Lim Realty Private Limited
Ubody Pte Ltd
Udetox Holdings Pte Ltd
Waterfront Marina Resort Pte Ltd
PT Gajah Udang
Alethea Marine Culture Sdn Bhd
LSO Aquatech Pte Ltd.
LSO Pacific Pte Ltd.
Pioneer Venture Pte Ltd
Rocket X Ventures (S) Pte. Ltd.
The Biolabs Pte Ltd
LSO Aquaculture Technology Pte Ltd"

In the version of the AR 2025 released with the corrigendum announcement dated 10 September 2026, Mr Lim's "Present Directorships" on pages 78 and 79 was updated to also include:

"PT Sumber Mas Kronstruksi TbK
Emerald Precision Engineering Sdn Bhd
Yumei Technologies Sdn Bhd
Yumei REIT Sdn Bhd"

"T.K. Lim Realty Private Limited" and "Cableco Investments Pte Ltd" were removed and reclassified under "Past Directorships" (on page 78) instead.

a. The reason for the additions, removals and/or reclassifications was because the Company's Continuing Sponsor had identified errors in Mr Lim's directorships in the Original AR 2025 and informed the Company to issue a corrigendum.

b. The effective date for the cessation of Mr Lim's directorship for T.K. Lim Realty Private Limited was 31 May 2026, and 23 February 2026 for CableCo Investments Pte Ltd.

   The effective dates for the appointments of Mr Lim's directorships in the following entities are:

   PT Sumber Mas Konstruksi TbK (15 July 2026)
   Emerald Precision Engineering Sdn Bhd (10 July 2025)
   Yumei Technologies Sdn Bhd (16 July 2025)
   Yumei REIT Sdn Bhd (16 July 2025)

c. The original disclosures had omitted the information because the management had not received updated information from the director.

d. Lim Shrimp Aquatech Pte Ltd is registered as LSO Aquatech Pte Ltd (Co. Reg. No.: 201418348H), a company incorporated in Singapore in 20 June 2014As at the date of this announcement, Mr Lim is a director of LSO Aquatech Pte Ltd.

Query 2

Please explain in detail the root cause of the discrepancies and the steps taken by the Company to verify the accuracy of directors' disclosures included in the FY2025 Annual Report.

Company's Response:

The root causes for the disclosure discrepancies were: (a) a reliance on manual reporting templates and self-declarations without automated cross-verification leading to information being omitted in the published AR 2025, and (b) clerical typos resulting from the limited resources in proofreading and vetting of the AR 2025 prior to final publication.

The Company subsequently re-examined internal corporate records and directorship registries to verify the correct past and present directorships for all board members, notably for Mr Lim, ensuring comprehensive disclosures.

Query 3

Please confirm when Lim Chen Chong provided the Company with his past and present directorships, whether the information was complete, accurate and timely, and whether the discrepancies arose from his submission or the Company's preparation and review of the FY2025 Annual Report.

Company's Response:

Mr Lim had not provided the Company with his past and present directorships but he had provided his approval for the AR2025. The discrepancies had arose during the Company's review of the published FY2025 Annual Report and during the review of Mr Lim's cessation announcement, as he had offered additional information and/or clarifications which were not consistent with what was stated the AR 2025.

Query 4

Please confirm the accuracy of the entity names stated in the AR2025 Corrigendum Announcement. In particular, we note that:
a. "T.K. Propertied Pte Ltd" was previously stated as "T.K. Properties Pte Ltd" in the announcement relating to Lim Chen Chong's appointment as a director dated 27 August 2024; and
b. "PT Sumber Mas Kronstruksi TbK" was stated as "PT Sumber Mas Konstruksi Tbk" in the announcement relating to the proposed disposal of LSO published on 4 February 2026 ("LSO Disposal Announcement").

We further note that the LSO Disposal Announcement was erroneously dated 4 January 2026, although it was published on 4 February 2026.

Please confirm whether the AR2025 corrigendum contains any additional factual inaccuracies or typographical errors and, if so, arrange for the necessary corrections to be announced promptly.

Company's Response:

a. "T.K. Propertied Pte Ltd" should be correctly spelt "T.K. Properties Pte Ltd.

b. "PT Sumber Mas Kronstruksi TbK" should be correctly spelt "PT Sumber Mas Konstruksi TbK".

   The Company had also erroneously stated the LSO Disposal Announcement as being published on 4 January 2026, although it was published on 4 February 2026.

   The Company will make the necessary corrections to be announced without further delay.

Query 5

Please state whether the directorships omitted from the FY2025 Annual Report were disclosed and considered in connection with Lim Chen Chong's appointment as a director of the Company, to the extent that he held those directorships at the time of his appointment.

Company's Response:

The directorships of Mr Lim that were omitted from the FY2025 Annual Report only came into effect after Mr Lim was appointed on the Board of the Company on 26 August 2024. As such, they could not have been disclosed and considered in connection with Mr Lim's appointment at the time of his appointment.

Query 6

Please state whether the Board has assessed whether any of the omitted directorships give rise to:
a. actual or potential conflicts of interest;
b. relationships relevant to Lim Chen Chong's involvement in the LSO Group and the proposed disposal of LSO to PT Sumber;
c. interested person transactions; or
d. any additional disclosure or recusal requirements.

Company's Response:

The Board has considered the matters referred to in paragraphs (a) to (d) above.

In relation to Mr Lim Chen Chong's ("Mr. Lim") appointment as a director of PT Sumber Mas Konstruksi Tbk ("SMKM"), the Board notes that such appointment took effect on 15 July 2026. The Company was not informed of this appointment at the relevant time and only became aware of it subsequently during the cessation-of-office interview conducted with Mr Lim by the Continuing Sponsor in connection with his retirement from the Board whereat Mr. Lim himself had disclosed the same.

The Board further notes that, from the date of Mr Lim's appointment to the board of SMKM up to the date on which the Company became aware of that appointment on 8 September 2026, and thereafter up to the date of this announcement, there were no further transactions entered into between the Company or any member of the Group and SMKM. Accordingly, based on the facts presently known to the Board, Mr Lim's appointment to the board of SMKM did not give rise to any additional interested person transaction between the Company or the Group and SMKM during that period, nor did it affect any subsequent Board decision concerning a transaction with SMKM, as no such subsequent transaction occurred.

In relation to the proposed disposal of the LSO Group, Mr Lim's interests in the LSO Group had previously been disclosed and the Company had stated that he would abstain from making any recommendation to Shareholders and from voting his shares on the resolution relating to the proposed disposal.

Having considered the omitted directorships in the context of the transactions and matters involving the Company and the Group, the Board is not aware of any additional transaction arising from those omitted directorships which would, on the facts presently known, constitute an interested person transaction or require any additional recusal by Mr Lim beyond the abstention arrangements already disclosed in relation to the proposed disposal.

Query 7

With reference to the Cessation Announcement, please state whether Lim Chen Chong's cessation as a director will have any impact on the Company's ability to complete or progress:
a. the review of IPTs/RPTs and related disclosure matters;

b. the proposed disposal of the LSO Group;
c. the assessment of any actual or potential conflicts of interest arising from the directorships referred to above; and
d. any ongoing governance, compliance or disclosure review.
If so, please explain the impact and the measures the Company has put in place to ensure continuity and completion of the relevant workstreams.

Company's Response:

a. Mr. Lim's departure does not stall the ongoing review of Interested Person Transactions (IPTs) and Related Party Transactions (RPTs). The management's review followed by an independent internal controls review (to be conducted by the internal auditor in November 2026) and the establishment of the formalized IPT/RPT register are institutionalized corporate processes rather than individual-dependent duties.

   The Board and the Audit and Risk Committee (ARC) continue to oversee the remediation programme and address historical IPT findings.

b. The corporate restructuring and the proposed disposal of the LSO Group are strategic corporate actions managed at the Board and executive levels. While Mr. Lim has affiliations with the LSO entities, his stepping down as a director of the Company separates his direct board oversight role while keeping the transaction framework anchored to corporate governance guidelines.

   The Board and management retain collective responsibility for progressing major corporate moves and capital restructuring initiatives to ensure they proceed independently and transparently.

c. The Board is of the view that Mr. Lim's cessation actually alleviates potential or perceived conflicts of interest arising from his concurrent directorships across various LSO Group entities.

   The remaining board members and the ARC maintain strict oversight regarding disclosure of director interests, abstention from conflicted votes, and compliance with Catalist Rules on interested person dealings.

d. Mr Lim's retirement has created a temporary numerical shortfall in the minimum required non-executive composition of the ARC and the Remuneration Committee (RC). To ensure that corporate governance standards are upheld and that matters requiring AC and RC review, views, approval, and deliberation are not gridlocked during this interim "vacuum" period, the Board has established the following temporary framework:

- *Delegation and Ad-Hoc Board Oversight:* For routine matters and operational approvals that fall under the statutory purview of the AC and RC, the remaining AC and RC members, alongside the wider Board, will conduct preliminary reviews. Any formal decisions will require collective consensus, with independent non-executive directors holding primary oversight to safeguard minority shareholder interests.

- *Whistleblowing and Internal Controls:* Whistleblowing reports or material internal control exceptions will bypass standard operational channels and be channeled directly to the Independent and Non-Executive Chairman of the Board, Mr Chng, who will coordinate with external legal/audit professionals if independent investigation is mandated.

- *Active Recruitment*: The Board is actively seeking qualified candidates to fill the vacancies and fully reconstitute the ARC and RC within the permitted timeframe under the Catalist Rules (targeting on or before December 11, 2026).

Query 8

Please state whether the Board has assessed whether the inaccurate, incomplete or omitted directorship disclosures resulted in any non-compliance with the Catalist Rules or any other disclosure obligations and, if so, the outcome of that assessment.

Company's Response:

Yes. The Board has assessed whether the inaccurate, incomplete or omitted directorship disclosures resulted in any non-compliance with the Catalist Rules or other applicable disclosure obligations. The errors involved a typographical misstatement regarding an executive listing and clearical omissions concerning the past and present directorships of Mr Lim.

The Board acknowledges that certain directorship information relating to Mr Lim Chen Chong ("Mr Lim") was incomplete or inaccurately stated and that the relevant disclosures should have been accurate and complete.

In relation specifically to Mr Lim's appointment as a director of SMKM on 15 July 2026, the Company was not informed of the appointment at the relevant time and only became aware of it during the cessation-of-office interview conducted with Mr Lim by the Company's Continuing Sponsor in connection with his retirement from the Board.
The Company subsequently corrected the relevant directorship information through the corrigendum.
The Board further notes that, from the date of Mr Lim's appointment to SMKM up to the date of this announcement, there were no further transactions between the Company or any member of the Group and SMKM.

Accordingly, while the Board acknowledges the deficiency in the relevant directorship disclosure, it has not identified any consequential non-compliance arising from any subsequent transaction with SMKM, any additional interested person transaction, or any additional recusal requirement following Mr Lim's appointment to SMKM.

The Board therefore considers that the matter was one of incomplete or inaccurate directorship disclosure which has since been rectified by the Company.

The Board of Directors sincerely apologizes for the inadvertent errors and any inconvenience caused to our shareholders, regulators, and stakeholders.

BY ORDER OF THE BOARD
ADVANCED SYSTEMS AUTOMATION LIMITED

CHNG HEE KOK
Non-Executive Chairman
18 September 2026

This announcement has been reviewed by the Company's Sponsor, Asian Corporate Advisors Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange 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 Mr. Liau H.K., at 160 Robinson Road, #21-05 SBF Center, Singapore 068914, Telephone number: 6221 0271.