



ASTI Holdings Limited

(Incorporated in the Republic of Singapore)

(Company Registration No. 199901514C)

1. RECEIPT ON 19 JULY 2023 OF NOTICE OF EXTRAORDINARY GENERAL MEETING PURSUANT TO SECTION 177 OF THE COMPANIES ACT 1967 OF SINGAPORE (THE “JULY REQUISITION”)

2. ANNUAL GENERAL MEETING TO BE HELD ON 31 AUGUST 2023 (THE “FY2021 AGM”)

1. The Company refers to the announcements made by the Company on 20 July 2023, 24 July 2023, 31 July 2023, 14 August 2023, 18 August 2023, 20 August 2023, 21 August 2023 and 23 August 2023, all of which relate to the July Requisition and/or the FY2021 AGM.

(The Announcements made on 14, 18, 20, 21 and 22 August 2023 informed and gave notice that the Proposed EGM scheduled for 22 August 2023 was invalidly called and is itself invalid.)

by the Company on 30 August 2023 have the same meanings in this Announcement.

2. The Company regrets to announce that, in view of the actions mentioned in paragraph 4 below, the Company has instructed its lawyers to write to the lawyers for the Requisitioning Shareholders to notify them that the Company is taking legal proceedings against the Requisitioning Shareholders and the persons who they claim were appointed as Directors of the Company (the “**Purported Directors**”) pursuant to the invalidly called and invalid “extraordinary general meeting” they had claimed to have carried out on 22 August 2023 (the “**Purported EGM**”).
3. The Company’s lawyers (the “**Co’s Lawyers**”) have this afternoon written to the lawyers for the Requisitioning Shareholders (the “**RS Lawyers**”) to notify them of the Company’s position and that legal proceedings are being taken against each of the Requisitioning Shareholders and the Purported Directors. Through that letter, the Company informed that the Requisitioning Shareholders and the Purported Directors acted in an attempt to unlawfully take control of the Company and its assets as well as over the staff of the Company and its group companies. In view of the attempts by each or a combination of the Requisitioning Shareholders and the Purported Directors to interfere with and/or disrupt the business and governance and the officers of the Company, the letter also asked if the RS Lawyers would also be acting for the other 4 of the Purported Directors (since they were already acting for Mr Ng Yew Nam), and if they would accept Court papers on behalf of each of those persons.
4. On the evening and night yesterday (22 August 2023), Mr Ng Yew Nam had emailed various officers and other persons who represented the Company claiming that the Purported Directors had been properly appointed at the Purported EGM and that therefore they would be taking control of the Company (and its group companies). Among others, the emails were addressed to the Directors of the Company, namely Dr. Kriengsak Chareonwongsak, Mr Anthony Loh Sin Hock, Dato’ Sri Mohd Sopiyan B Mohd Rashdi, Mr Theerachai Leenabanchong and Mr Charlie Jangvijitkul (the “**Incumbent Directors**”).

5. In those emails, Mr Ng Yew Nam took the position that he was acting as a Director of the Company holding the designation of “Chairman, Interim Management Committee”. According to one of the emails from him, Mr Ng Yew Nam expressed that he wished to go to the offices of the Company at 3.00pm today. The Co’s Lawyers have also emailed the RS Lawyers, requesting that he should not do so, in view of the position of the Company as provided in the Co’s Lawyers’ letter referred to at paragraph 3 above.
6. Meanwhile, the Board re-affirms the position the Company (which the Company has informed in its Announcements) that the Purported EGM was invalidly called and is itself invalid. All resolutions (if any) purportedly passed at the Purported EGM do not have effect as resolutions of shareholders of the Company.
7. All shareholders are reminded of the upcoming Annual General Meeting of the Company, and invited and encouraged to attend, participate and exercise their voting rights. The Annual General Meeting of the Company will be held:

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| Date and time: | 2.00 pm, Thursday 31 August 2023 |
| Venue: | Lifelong Learning Institute Event Hall 2-1 (Level 2) 11 Eunos Road 8, Singapore 408601. |

The shares in the Company have been suspended from trading on the Singapore Exchange Securities Trading Limited since 5 July 2022.

Shareholders are advised to exercise caution when dealing or trading in the shares of the Company, Shareholders are advised to read this Announcement, previous announcements, and any further announcements by the Company carefully. When in doubt as to the action they should take, shareholders should consult their stock brokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

DR. KRIENGSACK CHAREONWONGSAK
NON-EXECUTIVE CHAIRMAN
ASTI HOLDINGS LIMITED

23 August 2023