ADVANCED SYSTEMS AUTOMATION LIMITED

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

MINUTES OF THE 40TH ANNUAL GENERAL MEETING

Date and Time	:	11 September 2026 at 10.00 a.m.
Place	:	16 Kallang Place, #03-02, Singapore 339156
Present	:	Board of Directors Mr Chng Hee Kok, Independent and Non-Executive Chairman Ms Ng Foong Han, Executive Director Ms Gan Shiying, COO & Executive Director Mr Lim Chen Chong, Non-Independent and Non-Executive Director Mr Hong Seong Soo, Independent and Non-Executive Director (via video link) Absent with Apologies: Mr Kenneth Sng Min Hua, Non-Independent and Non-Executive Director In Attendance: Shareholders, Management and other external professionals who attended the meeting in person, as set out in the attendance records maintained by the Company

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CHAIRMAN OF THE MEETING

The Chairman of the Annual General Meeting ("**AGM**") was Mr. Chng Hee Kok (the "**Chairman**").

QUORUM

The Chairman called the meeting to order at 10:02 a.m.. As a quorum was present, the Chairman declared the meeting open.

NOTICE OF MEETING

The Annual Report for the financial year ended 31 December 2025 ("**Annual Report 2025**") and the Notice of AGM dated 27 August 2026 had been uploaded onto SGXNET for the requisite statutory period. The Notice of the AGM was taken as read.

INTRODUCTION

The Chairman commenced the AGM by introducing the board of directors of the Company ("**Board**") who were present at the AGM and informing the shareholders of the Company ("**Shareholders**") of the following:

1. The voting shall be by poll for all resolutions at the AGM, in accordance with Rule 730A subsection 2 of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") which required all resolutions at a general meeting to be voted by poll.

2. In his capacity as the Chairman of the AGM, he has been appointed by numerous Shareholders as proxy and he will vote in accordance with the proxy's instructions on the resolutions.

3. Voting on all resolutions shall be conducted towards the end of the AGM.

4. Reliance Advisory Services Pte. Ltd. has been appointed as the Scrutineer and Boardroom Corporate & Advisory Services Pte Ltd has been appointed as the Polling Agent for the AGM.

5. The votes from the proxy forms have been counted by the Polling Agent and verified by the Scrutineer.

ORDINARY BUSINESS

RESOLUTION 1 – AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

It was proposed that the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2025 together with the Auditors' Report thereon be received and adopted.

The Chairman invited Shareholders to raise their questions. The questions from Shareholders relating to Resolution 1 of the agenda of the AGM and responses from the Board were shown in Appendix 1.

RESOLUTION 2 – RE-ELECTION OF MS GAN SHIYING, SONIA AS A DIRECTOR

Resolution 2 dealt with the re-election of Ms Gan Shiying, Sonia ("**Ms Gan**") as a Director of the Company.

Ms Gan, who was retiring pursuant to Regulation 88 of the Constitution of the Company and being eligible, had consented to continue in the office, and will, upon re-election, remain as the Chief Operating Officer and an Executive Director of the Company. She would be considered independent by the Board for the purpose of Rule 704(7) of the Catalist Rules.

The Chairman invited Shareholders to raise their questions. The questions from Shareholders relating to Resolution 2 of the agenda of the AGM and responses from the Board were shown in Appendix 1.

WITHDRAWAL OF RESOLUTION 3 – RE-ELECTION OF MR LIM CHEN CHONG AS A DIRECTOR

Resolution 3 dealt with the re-election of Mr Lim Chen Chong ("**Mr Lim**") as a Director of the Company.

It was noted that Mr Lim has given notice dated 4 September 2026 that he does not wish to seek re-election at this AGM and accordingly, Resolution 3, which proposed the re-election of Mr Lim, has been withdrawn and will not be tabled at this AGM.

RESOLUTION 4 – DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

The Board has recommended the payment of a sum of S$176,000 as Directors' fees for the financial year ended 31 December 2025.

The Chairman invited Shareholders to raise their questions. The questions from Shareholders relating to Resolution 4 of the agenda of the AGM and responses from the Board were shown in Appendix 1.

NOTED THAT CLA GLOBAL TS PUBLIC ACCOUNTING CORPORATION NOT SEEKING RE-APPOINTMENT AS THE AUDITORS OF THE COMPANY

It was noted that CLA Global TS Public Accounting Corporation not seeking re-appointment as Auditors of the Company.

ANY OTHER BUSINESS:

As no notice of any other ordinary business to be transacted at the meeting had been received by the Company Secretary, the meeting proceeded to deal with the special business of the meeting.

SPECIAL BUSINESS

RESOLUTION 5 – AUTHORITY TO ALLOT AND ISSUE SHARES

It was proposed that the Directors of the Company be authorised and empowered to allot and issue shares in the capital of the Company and/or make or grant offers, agreements or options that might or would require shares to be issued at any time, and issue shares in pursuance of any grant of offers, agreements or options made or granted by the Directors of the Company pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Catalist Rules.

The Chairman invited Shareholders to raise their questions. The questions from Shareholders relating to Resolution 5 of the agenda of the AGM and responses from the Board were shown in Appendix 1.

POLL VOTING RESULTS

The AGM was adjourned at 10.31 a.m. for the purpose of polling computation. The AGM was resumed at 11.18 a.m. and the poll voting results, duly verified, was set out below:

Resolution number and details	Total number of Shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution	Number of Shares	As a percentage of total number of votes for and against the resolution
Ordinary Business					
Ordinary Resolution 1: Audited Financial Statements for the Financial Year Ended 31 December 2025	387,304,771	283,458,519	73.19%	103,846,252	26.81%
Ordinary Resolution 2: Re-election of Ms. Gan Shiying, Sonia as a director	387,304,770	283,458,518	73.19%	103,846,252	26.81%
Ordinary Resolution 4: Approval of Directors' fees for the financial year ended 31 December 2025	363,579,585	101,168,918	27.83%	262,410,667	72.17%
Special Business					

Ordinary Resolution 5: Authority to allot and issue shares	387,304,771	283,449,357	73.19%	103,855,414	26.81%

The Chairman declared that Resolutions 1, 2 and 5 were carried.

CONCLUSION

There being no other matters, the meeting was declared closed at 11.21 a.m..

Confirmed as True Record of Proceedings Held

Mr. Chng Hee Kok
Chairman

Appendix 1

ADVANCED SYSTEMS AUTOMATION LIMITED

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

QUESTIONS RAISED AT THE
40TH ANNUAL GENERAL MEETING HELD ON 11 SEPTEMBER 2026

Resolution 1	:	Shareholder(s) inquired: - (a) Is Advanced Systems Automation Limited (the "**Company**") the same as ASTI Holdings Limited ("**ASTI**")? (b) What is the Company's business? (c) Is the Company still trading? (d) Can you provide some clarity on the Company's direction? (e) Given the emergence of AI, is the Company still involved in semiconductor-related activities? (f) Has the purging of irrelevant activities been completed? (g) What was the write-off in respect of these businesses? There does not appear to be much detail in the Annual Report. (h) In the last financial year, did the Company make a profit or incur a loss?
Response for Resolution 1	:	(a) In relation to (a), Ms Ng stated that the Company is no longer part of ASTI. Following the sale of its shareholding interests in the Company by ASTI, the Company has continued to operate its business as usual. (b) In relation to (b), Ms Ng stated that in August 2024, the Company acquired an aquaculture business as part of its new business activities. Mr Chng stated that the Company's two main businesses are located in Malaysia rather than Singapore. Ms Ng stated that the Annual Report has been uploaded on SGXNet, and the Company is in the process of requesting a reprint. (c) In relation to (c), Ms Ng stated that ASTI was the holding company that was previously suspended. The Company continues to be listed and trading on Catalist and no longer has relation to ASTI. (d) In relation to (d), Ms Ng stated that the Company has continued to operate its business as usual, namely contract manufacturing. Its subsidiaries in Malaysia continue to operate, and the new business under the LSO Group, which was acquired in August 2024, has also generated new business opportunities for the Company. (e) In relation to (e), Ms Ng stated that Emerald Precision Engineering Sdn. Bhd. ("**Emerald**") and Yumei Technologies Sdn. Bhd. ("**Yumei**") are in the semiconductor and electronics industry. The Company is seeking to capitalise on the growth of AI. The Company operates as a contract manufacturer, manufacturing components or products for the final product. The Company has benefited from the growth of the AI industry, with new business opportunities for Emeral and Yumei, particularly during the current

		financial year. (f) In relation to (f), Mr Chng stated that the Company has certain legacy issues from the past which it is seeking to resolve. While the Company remains a going concern, the Company is concurrently working to address and clean up matters arising from its past activities. The Company has made various announcements in recent months and believes that it is moving in the right direction. (g) In relation to (g), Ms Ng stated that the Company will continue to evaluate whether its existing businesses and activities make good business sense for the Company and its subsidiaries. Any material impact arising from such evaluation will be reflected in the Company's financial statements. Mr Chng added that the Company has made numerous announcements in recent months including in relation to the proceedings against the former Chief Executive Officer. There are also various legacy matters which the Company needs to address. Internally, the Company is exploring various ways to create value for the Company and its shareholders. (h) In relation to (h), Ms Ng stated that the Company incurred a loss for the financial year ended 31 December 2025. Ms Gan stated that the Company expects an improvement in its performance for the financial year ending 31 December 2026, which will be reflected in next year's results. This is an expectation and not a guarantee. Mr Chng added that the Company believes that it is moving in the right direction.
Resolution 2	:	Shareholder(s) inquired: - (a) Does the Company currently have a Chief Executive Officer?
Response for Resolution 2	:	Ms Gan stated that the Company does not currently have a Chief Executive Officer. At the appropriate time, the Company intends to appoint a Chief Executive Officer. However, the Company has to be mindful of its budgetary constraints, as appointing the right person with the appropriate talent and experience would involve additional costs. The Company will consider the appointment at the appropriate time. Mr Chng added that the issue of the number of directors on the Board will be addressed under the next agenda item.
Resolution 4	:	Shareholder(s) inquired: - (a) What were the directors' fees for the previous financial year? Were they the same as the previous year?
Response for Resolution 4	:	Mr Chng stated that the proposed directors' fees for the previous financial year were not approved by the shareholders and accordingly, no directors' fees were paid for the previous financial year.
Resolution 5	:	Shareholder(s) inquired: - (a) Will there be an allotment and issuance of shares after the passing of this resolution? (b) Given that the Company's share price is relatively low, could you provide the net asset value of the Company's shares? (c) If the Company has sufficient funds, would it consider a share buyback to enhance the share price. What measures will the Company take to enhance

		shareholder value?
Response for Resolution 5	:	(a) In relation to (a), Mr Chng stated that the resolution is a standard resolution commonly put forward by companies at their general meetings to provide flexibility should the need arise. The Company has no plans at this point in time to proceed with an allotment and issuance of shares. (b) In relation to (b), Ms Ng stated that the Company's net tangible assets a are approximately negative $11 million for FY2025. (c) In relation to (c), Mr Chng stated that there are several matters to consider, one of which is the need for the Company to improve its profitability. A share buyback remains an option that the Company may consider, but there are currently no plans to proceed in that direction.