ADVANCED SYSTEMS AUTOMATION LIMITED
(Company Registration Number: 198600740M)
(Incorporated in the Republic of Singapore on 10 April 1986)

Queries from the Singapore Exchange Regulation ("SGX Regco")

The Board of Directors (the "**Board**" or "**Directors**") of Advanced Systems Automation Limited (the "**Company**", and together with its subsidiaries, collectively the "**Group**") refers to the Company's announcement on 30 June 2026 in relation to the revised timeline to hold its Annual General Meeting ("**AGM**") for the financial year ended 31 December 2025 ("**FY2025"**) and for the release of its Annual Report for FY2025 ("**AR 2025**")("**30 June 2026 Announcement**").

The Company wishes to announce that it had received queries from SGX RegCo on 2 July 2026 in relation to the 30 June 2026 Announcement.

SGX RegCo Query 1

The Company has stated that it is unlikely to meet its revised timeline of holding its AGM by 15 July 2026 due to outstanding audit queries. Please disclose:

(a) when the FY2025 audit commenced;
(b) the nature of the outstanding audit matters, the reasons for the delay, and the steps taken to address them; and
(c) the expected timeline for completion of the audit, issuance of the FY2025 annual report and holding of the AGM.

Company's Response

(a) The audit for FY2025 commenced on 20 April 2026 upon the Company's external auditors' ("**EA**") receipt of 50% of the fees owing to the EA for the audit fees (the "**Fees**") for the previous financial year ended 31 December 2024 ("**FY2024**").

(b) There was a delay in the commencement of the audit for FY2025 as the Company could only make the payment for the Fees owing to the EA on 20 April 2026. Based on ACRA's independence rule, the EA could not commence the audit for FY2025 before receipt of the Fees. As at the date of this response, the outstanding audit matters relate to the provision of supporting documents to address specific queries raised by the EA on the Group's accounts. The EA is concurrently reviewing the FY2024 accounts together with the accounts for FY2025, and has raised queries on the Group's accounts for both FY2024 and FY2025. As a corollary, the Company has required additional time to gather documents for both financial years. In particular, the Company is expending additional efforts to clear the bases of the disclaimer opinion issued by the EA in their "Report on the Audit of Financial Statements" for FY2024 dated 28 November 2025.

The document-gathering process was also met with delays because the management encountered challenges locating documents and records that were prepared by the former finance team who departed the Company in June 2025 without a proper handover. As such, the management has had to expend additional time and efforts to rebuild the Company's records with the assistance of external parties, professional providers and vendors, etc. The Company onboarded a Group Finance Manager on 1 July 2026 to provide further assistance and to hasten the audit process for FY2025. The Company has already provided the EA with a significant amount of documents and records, and expects to furnish the EA with the remaining supporting documents by 8 July 2026. Thereafter, the EA will require some time to review the new supporting documents that had been provided to them.

(c) The audit for FY2025 is expected to be completed for the Annual Report 2025 to be issued by 31 July 2026. The AGM is expected to be convened by 15 August 2026.

SGX RegCo Query 2

Given that SGX RegCo had previously rejected the Company's application for an extension of time and the Company now expects to miss its previously announced target date of 15 July 2026, please explain why the Company remains unable to comply with the revised timeline for the issuance of its annual report and holding of its AGM, and whether the Board considers the delay to indicate any material weaknesses in the Group's financial reporting, internal controls, record-keeping or governance processes.

Company's Response

The delay in the commencement of the audit has resulted in the Company falling behind in timelines for the issuance of its annual report and the holding of its AGM. While the management is trying to catch up with the timelines, the management also has the double workload of gathering the information, records, and documents for FY2024 and FY2025 in tandem. It is the view of the Board that it is the increased workload for this year's audit process, the management's limited resources and the compressed timelines that have accumulatively resulted in the Company being unable to comply with the revised timeline for the issuance of its annual report and the holding of its AGM. The Board is of the opinion that the delay is not an indication of any material weaknesses in the Group's financial reporting, internal controls, record-keeping or governance processes.

SGX RegCo Query 3

Please disclose whether the Board is aware of any material audit issues or adjustments that may materially affect the FY2025 financial statements and the basis for the Board's statement that the delay does not have any material impact on the Group's financial position or ongoing business operations.

Company's Response

As at the date of this response, the Board is unaware of any material audit issues or adjustments to the Group's unaudited financial results for FY2025 announced on 6 March 2026 that may materially affect the FY2025 financial statements. The management is in regular engagement with the EA to review the status of outstanding audit matters and to determine the further steps required to finalise the audit. At the same time, the management is being advised by the EA if there are any material audit issues and adjustments. And as at the date of this response, the EA has not raised any new bases for disclaimer opinion, nor brought any material audit issues or adjustments to the attention of the management. As such, the Board is of the opinion that the delay does not have any material impact on the Group's financial position or ongoing business operations.

<u>SGX RegCo Query 4</u>

Please confirm whether there is any other material information shareholders should be aware of.

Company's Response

The Board confirms that all material disclosures have been provided to shareholders as at the date of this response.

For and on behalf of
Advanced Systems Automation Limited

Ng Foong Han
Executive Director
16 July 2026

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*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.*

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