



(Incorporated in the Republic of Singapore)
(Company Registration No. 199901514C)
(the “Company”)

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”)

- LEGAL PROCEEDINGS – THE COMPANY’S LEGAL ACTION (HC/OA 861/2023) and THE REQUISITIONING SHAREHOLDERS’ APPLICATION (HC/OA 855/2023)

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, 22 August 2023, 23 August 2023, 25 August 2023, 27 August 2023, 29 August 2023, 30 August 2023, two announcements on 1 September 2023 and 15 September 2023, all of which relate to the July Requisition and/or the FY2021 AGM, and/or the legal proceedings relating to them.

(The Announcements made on 14, 18, 20, 21, 22, 23, 25, 27 and 29 August 2023 informed and gave notice that the Proposed EGM scheduled for 22 August 2023 was invalidly called and is itself invalid.)

Unless the context otherwise requires, terms defined or incorporated as defined in the Announcement made by the Company on 15 September 2023 have the same meanings in this Announcement.

Status and hearing date of Legal Proceedings

2. As mentioned in the Company’s announcements made on 25, 27, 29, 30 August 2023 and 15 September 2023, there are 2 sets of legal proceedings arising from the events following from the July Requisition. These are:
- the Company’s Legal Action (filed in the Singapore High Court: HC/OA 861/2023); and
 - the Requisitioning Shareholders’ Application (filed in the Singapore High Court: HC/OA 855/2023).
3. Both sets of the legal proceedings were heard together before the Singapore High Court, on Monday, 23 October 2023, represented by lawyers for all the parties in those proceedings. The Court has heard some of the lawyers’ submissions at the hearing; at the request of the lawyers for the Requisitioning Shareholders to make further submissions by them on certain points of law, the Court has adjourned the hearing, with directions for the following:
- Lawyers for the Requisitioning Shareholders and for 4 of the 5 Purported Directors are to make written submissions on those points of law by 30 October 2023.
 - Lawyers for the Company and for the 5 Incumbent Directors are to reply to those written submissions by 6 November 2023.
 - Subject to final confirmation from the Registrar of the Court, the hearing will continue on 17 November 2023.

Business as usual

4. Meanwhile, the Board of Directors is pleased to reaffirm that the Company and the Group will be carrying on all of the Company’s and/or the Group’s businesses as usual.

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
ASTI HOLDINGS LIMITED

DR. KRIENGSAK CHAREONWONGSAK
NON-EXECUTIVE CHAIRMAN

23 October 2023