ASTI HOLDINGS LIMITED

(Incorporated in Singapore)
(Company Registration Number: 199901514C)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting ("**EGM**") of the members of ASTI Holdings Limited ("**Company**") called pursuant to Section 177 of the Companies Act 1967 of Singapore will be held on 5 May 2023 at 10:00 a.m. at Meeting Room, 9 Straits View, Level 3, Marina One West Tower, Singapore 018937 for the purposes of considering and, if thought fit, passing (with or without modifications) the following resolutions as ordinary resolutions:

All capitalised terms used in this notice of EGM which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 3 April 2023.

ORDINARY RESOLUTION 1

Remove Professor Dr. Kriengsak Chareonwongsak as a Director of the Company with effect from the date of the EGM.

ORDINARY RESOLUTION 2

Remove Dato' Ahmad Rasidi Bin Hazizi as a Director of the Company with effect from the date of the EGM.

ORDINARY RESOLUTION 3

Remove Dato' Sri Mohd Sopiyan B Mohd Rashdi as a Director of the Company with effect from the date of the EGM.

ORDINARY RESOLUTION 4

Remove Mr. Anthony Loh as a Director of the Company with effect from the date of the EGM.

ORDINARY RESOLUTION 5

Remove any Director of the Company who may be appointed between 3 April 2023 and the date of the EGM with effect from the date of the EGM.

ORDINARY RESOLUTION 6

Appoint Mr. Ng Yew Nam as a Director of the Company with effect from the date of the EGM.

(Note: Mr. Ng Yew Nam will, upon his appointment as a Director of the Company, be designated as Executive Director of the Company.)

ORDINARY RESOLUTION 7

Appoint Mr. Soh Pock Kheng as a Director of the Company with effect from the date of the EGM.

(*Note: Mr. Soh Pock Kheng will, upon his appointment as a Director of the Company, be designated as Executive Director of the Company.*)

ORDINARY RESOLUTION 8

Appoint Mr. Sho Kian Hin as a Director of the Company with effect from the date of the EGM.

(Note: Mr. Sho Kian Hin will, upon his appointment as a Director of the Company, be designated as Non-Executive and Independent Director of the Company.)

ORDINARY RESOLUTION 9

Appoint Mr. Chow Wai San as a Director of the Company with effect from the date of the EGM.

(Note: Mr. Chow Wai San will, upon his appointment as a Director of the Company, be designated as Non-Executive and Independent Director of the Company.)

ORDINARY RESOLUTION 10

Appoint Mr. Yap Alvin Tsok Sein as a Director of the Company with effect from the date of the EGM.

(Note: Mr. Yap Alvin Tsok Sein will, upon his appointment as a Director of the Company, be designated as Non-Executive and Independent Director of the Company.)

The effect of each of Ordinary Resolutions 1 to 4, if passed at the EGM, is to remove the Director who is the subject of such resolution, such that the directorship held by such Director shall cease with effect from the date of the EGM. If each of Ordinary Resolutions 1 to 4 is passed at the EGM, the entire current Board of the Company will be removed from office with effect from the date of the EGM, with the exception of Mr. Theerachai Leenabanchong (who has been retained to assist the Proposed Directors).

The effect of Ordinary Resolution 5, if passed at the EGM, is to remove any Director of the Company who may be appointed between 3 April 2023 and the date of the EGM, such that the directorship held by such Director (if any) shall cease with effect from the date of the EGM.

Dated this 3rd day of April 2023

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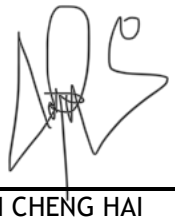
PURSUANT TO AN EXERCISE OF RIGHTS BY THE UNDERMENTIONED MEMBERS OF THE COMPANY, under Section 177 of the Companies Act 1967.



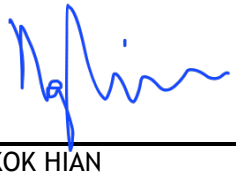
NG YEW NAM
Number of Shares Held: 45,171,700



LIM CHEE SAN
Number of Shares Held: 12,000,000



TOH CHENG HAI
Number of Shares Held: 8,350,000



NG KOK HIAN
Number of Shares Held: 3,464,200

Notes:

1. **The members of the Company are invited to attend physically** at the EGM pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. **There will be no option for members to participate virtually.** Printed copies of this Notice of EGM together with the Proxy Form and the Circular will be sent to members. These documents are also available to members by electronic means via publication on the SGX website at https://www.sgx.com/securities/company-announcements. A member will need an internet browser and PDF reader to view these documents.

2. **Arrangements for participation in the EGM physically**

   Members (including CPF and SRS Investors) may participate in the EGM by:

   (a) attending the EGM in person;

   (b) submitting questions to the Chairman of the EGM in advance of, or at, the EGM; and/or

   (c) voting at the EGM (i) themselves personally; or (ii) through their duly appointed proxy(ies). CPF and SRS Investors who wish to appoint the Chairman of the EGM (and not third party proxy(ies)) as proxy are to approach their respective CPF Agent Banks or SRS Operators to submit their votes. Please see item 6 below for details.

   In the event members encounter COVID-19-like symptoms prior to the EGM, members are strongly encouraged to exercise social responsibility to rest at home and consider appointing a proxy(ies) to attend the EGM. We encourage members to mask up when attending the EGM.

3. A member who is not a relevant intermediary, entitled to attend and vote at the EGM is entitled to appoint not more than two proxies to attend, speak and vote in his/her stead at the EGM.

4. For any member who acts as a relevant intermediary pursuant to Section 181(6) of the Companies Act 1967 who is either:

   (a) a banking corporation licensed under the Banking Act 1970 or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;

   (b) a capital markets services licence holder which provides custodial services for securities under the Securities and Futures Act 2001 and holds shares in that capacity; or

   (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased on behalf of CPF Investors,

   you are entitled to **appoint one or more proxies** to attend and vote at the EGM. The proxy need not be a member of the Company. Please note that if any of your shareholdings are not specified in the list provided by the relevant intermediary to the Company, the Company may have the sole discretion to allow the said participation of the said proxy at the EGM.

5. Where a member appoints more than one proxy, the member shall specify the proportion of his Shares to be represented by each such proxy. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of Shares entered against his name in the Depository Register and any second named proxy as an alternate to the first named or at the Company's option to treat the instrument of proxy as invalid.

6. CPF/SRS Investors who hold Shares through CPF Agent Banks/SRS Operators:

   (a) may vote at the EGM if they are appointed as proxies by their representative CPF Agent Banks/SRS Operators, and should contact their representative CPF Agent Banks/SRS Operators if they have any queries regarding their appointment as proxies; or

   (b) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their CPF Agent Banks/SRS Operators to submit their votes by 10:00 a.m. on 24 April 2023.

7. The instrument appointing a proxy or proxies must be at deposited 456 Alexandra Road #14-01, Fragrance Empire Building, Singapore 119962, or sent via email to proxyform@trustedservices.com.sg, in each case by 10:00 a.m. on 2 May 2023 (being not less than 72 hours before the time appointed for holding the EGM). The Company shall be entitled to and will treat any valid instrument appointing a proxy as a valid instrument for the member's proxy to attend, speak and vote at the EGM.

8. The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or a duly authorised officer. Where the instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

9. A member can appoint the Chairman of the EGM as his/her/its proxy but this is not mandatory.

   If a member wishes to appoint the Chairman of the EGM as proxy, such member (whether individual or corporate) must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the EGM as proxy. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the Chairman of the EGM will vote or abstain from voting at his discretion.

10. In view of the guidance note issued by the Singapore Exchange Regulation, a member may ask question relating to the items on the agenda of the EGM by:

    (a) submitting questions via mail to 456 Alexandra Road #14-01, Fragrance Empire Building, Singapore 119962; or

    (b) email to proxyform@trustedservices.com.sg; or

    (c) if a member is attending the EGM in person, live at the EGM.

    All questions being submitted ahead of the EGM must be submitted by no later than 10:00 a.m. on 24 April 2023.

    When submitting the questions via mail or email, please provide the following details, for verification purposes:

    (i) full name;

    (ii) NRIC number;

    (iii) current residential address;

    (iv) contact number; and

    (v) number of Shares held.

    Please also indicate the manner in which you hold Shares in the Company (e.g. via CDP, CPF or SRS).

    Please note that the Requisitioning Members will, and will also inform the Company, to address substantial and relevant questions relating to the resolutions to be tabled for approval by 28 April 2023 ("**Responses to Q&A**").

    The Requisitioning Members will endeavour, and will also inform the Company, to address (i) subsequent clarifications sought, (ii) follow-up questions, or (iii) subsequent substantial and relevant questions which are received after its Responses to Q&A at the EGM itself. Where substantially similar questions are received, such questions will be consolidated and consequently not all questions may be individually addressed.

The Requisitioning Members will, and will also inform the Company to, within one month after the date of the EGM, publish the minutes of the EGM on SGXNet, and the minutes will include the responses to the questions which are addressed during the EGM, if any.

11. The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy. In addition, in the case of Shares entered in the Depository Register, the Company may reject an instrument of proxy if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company. A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to vote thereat unless his name appears on the Depository Register 72 hours before the time appointed for the EGM.

12. **Important reminder**. Members are reminded to check SGXNet for any latest updates on the status of the EGM.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (a) consents to the collection, use and disclosure of the member's personal data by the Requisitioning Members, the Company or their respective agents or service providers ("**Relevant Persons**") for the purpose of the processing and administration by the Relevant Persons of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Relevant Persons to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (b) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Relevant Persons, the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Relevant Persons of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company and/or the Requisitioning Members in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Photographic, sound and/or video recordings of the EGM may be made by the Relevant Persons for record keeping and to ensure the accuracy of the minutes prepared of the EGM. Accordingly, the personal data of a member of the Company (such as his name, his presence at the EGM and any questions he may raise or motions he propose/second) may be recorded by the Relevant Persons for such purpose.

PROXY FORM

ASTI HOLDINGS LIMITED
(Incorporated in Singapore)
(Company Registration Number: 199901514C)

EXTRAORDINARY GENERAL MEETING

IMPORTANT:
1. *The EGM will be held physically. Members have no option to participate virtually.*
2. *The Notice of EGM together with this Proxy Form and the Circular to the shareholders of ASTI Holdings Limited will be printed and sent by post to members. Unless otherwise defined herein, all capitalised terms used in this Proxy Form shall bear the same meanings ascribed to them in the Circular. These documents will also be made available on SGXNet website.*
3. *A relevant intermediary may appoint more than two proxies to attend the EGM and vote (please see note 4 for the definition of "relevant intermediary").*
4. *For investors who have used their Central Provident Fund ("**CPF**") and/or Supplementary Retirement Scheme ("**SRS**") monies to buy shares in the Company, this Proxy Form is not valid for use and shall be ineffective for all intents and purposes if used or is purported to be used by them.*

*I/We _____ (Name) _____ (NRIC/Passport Number)

of _____ (Address)
being a *member/members of **ASTI HOLDINGS LIMITED** ("**Company**") hereby appoint

Name	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

*and/or

Name	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing *him/her/them, the Chairman of the EGM as *my/our *proxy/proxies to attend, speak and to vote for *me/us on *my/our behalf at the EGM to be held at Meeting Room, 9 Straits View, Level 3, Marina One West Tower, Singapore 018937 on 5 May 2023 at 10:00 a.m., and at any adjournment thereof. *I/We have directed *my/our *proxy/proxies to vote for, against and/or abstain from voting on the resolutions proposed at the EGM as indicated hereunder. If no specific directions as to voting on the resolutions are given, the *proxy/proxies will vote or abstain from voting at *his/her/their discretion, as *he/she/they will on any other matter arising at the EGM and at any adjournment thereof.

No.	**Resolution**	**[1] No. of Votes For**	**[1] No. of Votes Against**	**[1] No. of Votes Abstaining**
1.	Remove Professor Dr. Kriengsak Chareonwongsak as a Director of the Company with effect from the date of the EGM.			
2.	Remove Dato' Ahmad Rasidi Bin Hazizi as a Director of the Company with effect from the date of the EGM.			
3.	Remove Dato' Sri Mohd Sopiyan B Mohd Rashdi as a Director of the Company with effect from the date of the EGM.			
4.	Remove Mr. Anthony Loh as a Director of the Company with effect from the date of the EGM.			

PROXY FORM

No.	Resolution	[1] No. of Votes For	[1] No. of Votes Against	[1] No. of Votes Abstaining
5.	Remove any Director of the Company who may be appointed between 3 April 2023 and the date of the EGM with effect from the date of the EGM.			
6.	Appoint Mr. Ng Yew Nam as a Director of the Company with effect from the date of the EGM.			
7.	Appoint Mr. Soh Pock Kheng as a Director of the Company with effect from the date of the EGM.			
8.	Appoint Mr. Sho Kian Hin as a Director of the Company with effect from the date of the EGM.			
9.	Appoint Mr. Chow Wai San as a Director of the Company with effect from the date of the EGM.			
10.	Appoint Mr. Yap Alvin Tsok Sein as a Director of the Company with effect from the date of the EGM.			

[1] If you wish to exercise all your votes "For" or "Against" the relevant resolution, please tick (√) within the relevant box provided. Alternatively, if you wish to exercise some and not all of your votes "For" and "Against" the resolution and/or if you wish to abstain from voting in respect of the resolution, please indicate the number of votes "For", the number "Against" and/or the number "Abstaining" in the boxes provided for the resolution.

Dated this _____ day of _____ 2023

Total number of Shares in:	No. of Shares
(a) CDP Register	
(b) Register of Members	

_____
Signature of Shareholder(s) or,
Common Seal of Corporate Shareholder

** Delete where inapplicable*

PROXY FORM

Notes:

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (maintained by The Central Depository (Pte) Limited), you should insert that number. If you have Shares registered in your name in the Register of Members (maintained by or on behalf of the Company), you should insert that number. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number. If no number is inserted, this form of proxy will be deemed to relate to all the Shares held by you (in both the Register of Members and the Depository Register).

2. A member who is not a relevant intermediary may appoint not more than two proxies to attend, speak and vote on his behalf at the EGM. Where a member appoints more than one proxy, he shall specify the proportion of his shareholding to be represented by each proxy in the form of proxy. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of Shares entered against his name in the Depository Register and any second named proxy as an alternate to the first named or at the Company's option to treat the instrument of proxy as invalid. A proxy need not be a member of the Company.

3. A member can appoint the Chairman of the EGM as his/her/its proxy but this is not mandatory. If a member wishes to appoint the Chairman of the EGM as proxy, such member (whether individual or corporate) must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the EGM as proxy. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the Chairman of the EGM will vote or abstain from voting at his discretion.

4. Pursuant to Section 181 of the Companies Act 1967, any member who is a relevant intermediary is entitled to appoint one or more proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Relevant intermediary is either:

   (a) a banking corporation licensed under the Banking Act 1970 or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;

   (b) a capital markets services licence holder which provides custodial services for securities under the Securities and Futures Act 2001 and holds shares in that capacity; or

   (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased on behalf of CPF Investors.

5. The instrument appointing a proxy or proxies must be deposited at 456 Alexandra Road #14-01, Fragrance Empire Building, Singapore 119962, or sent via email to proxyform@trustedservices.com.sg, in each case by 10:00 a.m. on 2 May 2023 (being not less than 72 hours before the time appointed for holding the EGM).

6. This proxy form is not valid for use by CPF/SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them. A CPF/SRS Investor who wishes to vote should instead approach his/her relevant intermediary as soon as possible to specify his/her voting instructions. A CPF/SRS Investor who wishes to vote should approach his/her CPF Agent Bank or SRS Operator at least 7 working days before the date of the EGM to submit his/her vote.

7. The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or a duly authorised officer.

8. Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

9. A corporation that is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act 1967.

10. The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy. In addition, in the case of Shares entered in the Depository Register, the Company may reject an instrument of proxy if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company. A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to vote thereat unless his name appears on the Depository Register 72 hours before the time appointed for the EGM.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 3 April 2023.