ASTI HOLDINGS LIMITED ("Company")
1 Robinson Road,
#18-00, AIA Tower,
Singapore 048542

ATTENTION: THE BOARD OF DIRECTORS / THE COMPANY SECRETARY

FOR IMMEDIATE ATTENTION
BY E-MAIL AND BY HAND

3 April 2023

Dear Sirs,

IMPORTANT NOTICE

- CALL FOR EXTRAORDINARY GENERAL MEETING PURSUANT TO SECTION 177 OF THE COMPANIES ACT 1967 OF SINGAPORE ("ACT")

1. We, the undersigned, collectively hold **not less than 10%** of the total number of issued shares of the Company (excluding treasury shares). Our shareholdings are clearly evidenced in the Depository Register. We invite you to check for yourself, if you have any doubt.

2. We hereby give notice to the Company that we are calling for an extraordinary general meeting of the Company ("**EGM**") pursuant to Section 177 of the Act. You should note that this letter constitutes special notice pursuant to Section 152(2) read with Section 185 of the Act.

3. The EGM will be for the purpose of considering and passing the following resolutions:

(A) REMOVAL OF EXISTING DIRECTORS

ORDINARY RESOLUTION 1

To remove **PROFESSOR DR. KRIENGSAK CHAREONWONGSAK** as a Director of the Company with effect from the date of the EGM.

ORDINARY RESOLUTION 2

To remove **DATO' AHMAD RASIDI BIN HAZIZI** as a Director of the Company with effect from the date of the EGM.

ORDINARY RESOLUTION 3

To 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

To remove **MR. ANTHONY LOH** as a Director of the Company with effect from the date of the EGM.

ORDINARY RESOLUTION 5

To 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.

(B) APPOINTMENT OF NEW DIRECTORS

ORDINARY RESOLUTION 6

To 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

To 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

To 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

To 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

To 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.)

4. The rationale for the EGM are plain and obvious.

5. The adverse developments of the Company and the deteriorating value of our shares are also self-evident. We expect that any reasonable and long suffering shareholder who has been following the SGXNET announcements of the Company diligently would share our concern, which are entirely legitimate.

6. Prior to issuing this letter, we had on 24 March 2023 issued a letter to the Company to amicably invite the incumbent directors to resign voluntarily to take responsibility for the state of affairs in the Company. Disappointingly, they had refused to do so. The facts speak for themselves, and we will not delay ourselves further by remonstrating with them.

7. Suffice to state, we have exhausted any hope, faith or confidence whatsoever in the current team, and it is definitely time for an overhaul and change at the Company. We have the most at stake, and we are now acting in accordance with our statutory rights to call for the EGM and will leave the decision to be determined by the shareholders of the Company.

8. Once appointed, the new directors will take prompt action to ascertain the business and financial position of the Group, streamline business functions, maximise cost and operational efficiencies, maintain organisational discipline and integrity, as well as work towards ensuring compliances with the relevant laws and regulations governing the Company (including continuing listing obligations of the Company and the directives of the SGX-ST). The new Board, together with the new management of the Company, will work towards securing an exit offer for the Shareholders as soon as practicable.

9. We further enclose in this letter:

   (a) a copy of the circular to shareholders (attaching the notice of EGM and proxy form) as **Appendix A** ("**Circular**"); and

   (b) a copy of the notices signed by each of the persons who have been nominated to be directors of the Company signifying their willingness to be elected and signifying their candidature for the office, and each of their resume, as **Appendix B** ("**Notices**").

10. Please be reminded that you are **REQUIRED** to upload this letter, the Circular and the Notices onto SGXNET immediately, failing which the existing directors will be in breach of your fiduciary duties and compliances with the Act and SGX-ST Listing Rules.

11. We will be following up with the Share Registrar of the Company, Boardroom Corporate & Advisory Services Pte. Ltd., on despatch of the Circular to all

shareholders of the Company, so that they may consider and vote in respect of the resolutions which have been proposed.

12. This letter may be executed in counterparts, whether by facsimile or electronically, each of which shall be deemed an original, but all of which taken together shall constitute one and the same notice.

13. All our rights are expressly reserved.

Yours faithfully,



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

Copy:

(a) ***SINGAPORE EXCHANGE REGULATION***
(Attention to: Ms June Sim / Ms Lorraine Chay / Ms Desiree Tan Wan Qi, Listing Compliance)

(b) ***BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD.***