

## ADVANCED SYSTEMS AUTOMATION LIMITED

(Incorporated in the Republic of Singapore)

Company Registration Number: 198600740M

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### PROPOSED ACQUISITION OF 100% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF LSO ORGANIZATION HOLDINGS PTE. LTD. (THE “PROPOSED ACQUISITION”)

- COMPLETION OF THE PROPOSED ACQUISITION
  - ALLOTMENT AND ISSUANCE OF 213,846,154 NEW SHARES
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#### 1. INTRODUCTION

- 1.1 The Board of Directors (the “**Board**” or “**Directors**”) of Advanced Systems Automation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s (a) circular to shareholders of the Company dated 5 July 2024, in relation to, *inter alia*, the Proposed Acquisition (the “**July 2024 Circular**”); (b) announcements dated 27 October 2023, 14 June 2024 and 1 July 2024, in relation to the Proposed Acquisition (“**Proposed Acquisition Announcements**”); (c) announcement dated 20 July 2024, in relation to the results of the Company’s extraordinary general meeting held on 20 July 2024 (“**July 2024 EGM**”) (“**July 2024 EGM Results Announcement**”); (d) announcement dated 24 July 2024, in relation to the update on events post July 2024 EGM (“**July 2024 EGM Update Announcement**”); and (e) announcement dated 24 July 2024, in relation to the receipt of Listing and Quotation Notice for the new shares to be allotted and issued pursuant to, *inter alia*, the Proposed Acquisition (“**LQN Announcement**”).
- 1.2 Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings ascribed to them in the Proposed Acquisition Announcements, July 2024 Circular, July 2024 EGM Results Announcement, July 2024 EGM Update Announcement and LQN Announcement.

#### 2. COMPLETION OF THE PROPOSED ACQUISITION

- 2.1 The Board wishes to inform that all the Conditions Precedent as set out under the SPA have been fulfilled and Completion of the Proposed Acquisition has taken place on 2 August 2024, pursuant to which,
- (a) the Company has acquired 100% of the shares in the issued and paid-up share capital of LSO from the Vendors, and accordingly, with effect from 2 August 2024, LSO becomes a wholly-owned subsidiary of the Company;
  - (b) as part satisfaction of the Consideration payable for the Proposed Acquisition, the Company has allotted and issued 184,615,385 Consideration Shares at the issue price of S\$0.065 (“**Issue Price**”) per Consideration Share, to the Vendors;
  - (c) in consideration for the Introducer’s services solely in respect of the Proposed Acquisition, the Company has allotted and issued 15,384,615 Introducer Shares at the Issue Price per Introducer Share to the Introducer;
  - (d) as part payment of ZICAP’s management fees as the financial adviser to the Company in respect of the Proposed Acquisition, the Company has allotted and issued 7,692,308 ZICAP Success Shares at the Issue Price per ZICAP Success Share to ZICAP; and

- (e) as part payment of ILAW's management fees as the legal adviser to the Company in respect of the Proposed Acquisition, the Company has allotted and issued 6,153,846 ILAW Success Shares at the Issue Price per ILAW Success Share to ILAW.
- 2.2 Following the allotment and issuance of the Consideration Shares, the Introducer Shares, the ZICAP Success Shares and the ILAW Success Shares (collectively, the "**New Shares**"), the total number of issued and paid-up share capital of the Company has increased from 416,721,177 Shares to 630,567,331 Shares. The Company has no treasury shares or subsidiary holdings.
- 2.3 The New Shares are allotted and issued as fully-paid Shares, free from encumbrances, and shall rank *pari passu* in all respects with and carry all rights similar to the Shares in issue then, except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date of issue of the New Shares.
- 2.4 The listing and quotation of the New Shares on the Catalist is expected to take place with effect from 9.00 a.m. on 6 August 2024. The listing and quotation of the New Shares is not to be taken as an indication of the merits of, *inter alia*, the Proposed Acquisition, the Consideration Shares, the Introducer Shares, the ZICAP Success Shares, the ILAW Success Shares, the Company, its subsidiaries and their securities.

### **3. CAUTIONARY STATEMENT**

Shareholders and potential investors are advised to exercise caution when dealing or trading in the Shares. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

### **4. FURTHER ANNOUNCEMENTS**

The Company will make further announcements in relation to the Proposed Acquisition as and when appropriate.

**BY ORDER OF THE BOARD  
ADVANCED SYSTEMS AUTOMATION LIMITED**

**DATO' SRI MOHD SOPIYAN B. MOHD RASHDI  
CHAIRMAN**

**2 AUGUST 2024**

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. ("**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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.*

*The contact person for the Sponsor is Ms Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.*