



ADVANCED SYSTEMS AUTOMATION LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198600740M)

ANNOUNCEMENT

PROPOSED RENOUNCEABLE PARTIALLY-UNDERWRITTEN RIGHTS ISSUE OF UP TO 13,186,771,715 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.0009 FOR EACH RIGHTS SHARE, ON THE BASIS OF FIVE (5) RIGHTS SHARES FOR EVERY ONE (1) EXISTING ORDINARY SHARE IN THE CAPITAL OF THE COMPANY HELD BY SHAREHOLDERS OF THE COMPANY AS AT A BOOKS CLOSURE DATE TO BE DETERMINED, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

- NOTICE OF BOOKS CLOSURE DATE

Unless otherwise defined, all terms and references used herein shall bear the same meanings as ascribed to them in the announcement by Advanced Systems Automation Limited (the “Company”) dated 31 March 2017, 8 May 2017 and 11 May 2017 in relation to the Rights Issue. Any reference to time of day shall be a reference to Singapore time unless otherwise stated.

NOTICE IS HEREBY GIVEN THAT, the register of members and share transfer books of the Company will be closed at **5:00 p.m. on 19 May 2017 (“Books Closure Date”)** for the purpose of determining the provisional allotments of Rights Shares to the Entitled Shareholders who comprise Entitled Depositors and Entitled Scripholders (both as defined below) pursuant to the Rights Issue.

Entitled Depositors

“**Entitled Depositors**” are Shareholders with Shares standing to the credit of their Securities Accounts and whose registered addresses with The Central Depository (Pte) Limited (the “**CDP**”) are in Singapore as at 5:00 p.m. on the Books Closure Date or who have, at least three (3) market days prior to the Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents.

Entitled Depositors will be provisionally allotted the Rights Shares on the basis of the number of Shares standing to the credit of their Securities Accounts with CDP as at 5.00 p.m. on the Books Closure Date.

To be Entitled Depositors, Depositors must have registered addresses in Singapore with CDP as at 5:00 p.m. on the Books Closure Date, or if they have registered addresses outside Singapore, they must provide CDP at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588 with registered addresses in Singapore for the service of notices and documents, not later than 5:00 p.m. (Singapore Time) on 16 May 2017 being three (3) market days prior to the Books Closure Date, in order to receive their provisional allotments of Rights Shares entitlements.

Entitled Scripholders

“**Entitled Scripholders**” are Shareholders whose (i) share certificates are not deposited with CDP; (ii) Shares are registered in their own names; and (iii) registered addresses with the Company are in Singapore as at 5:00 p.m. on the Books Closure Date or who have, at least three (3) market days prior to the Books Closure Date, provided to Boardroom Corporate & Advisory Services Pte. Ltd. (the “**Share Registrar**”), with addresses in Singapore for the service of notices and documents.

Entitled Scripholders will be provisionally allotted Rights Shares on the basis of the number of Shares held by them as stated in the Register of Members of the Company as at 5:00 p.m. on the Books Closure Date.

To be Entitled Scripholders, Scripholders must have registered addresses in Singapore with the Company as at 5:00 p.m. on the Books Closure Date, or if they have registered addresses outside Singapore, must provide the Share Registrar, at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 with registered addresses in Singapore for the service of notices and documents, not later than 5:00 p.m. (Singapore Time) on 16 May 2017 being three (3) market days prior to the Books Closure Date, in order to receive their provisional allotments of Rights Shares entitlements.

Duly completed and stamped transfers (in respect of Shares not registered in the name of CDP), together with all relevant documents of title received by the Share Registrar, at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, prior to 5:00 p.m. on the Books Closure Date will, subject to the Company's Constitution, be registered to determine the Entitled Scripholders' entitlements to their provisional allotments under the Rights Issue.

Foreign Shareholders

For practical reasons and in order to avoid any violation of the relevant securities legislation applicable in countries other than in Singapore, the Rights Issue is only made in Singapore and the Rights Shares will **NOT** be offered to Shareholders whose registered addresses with the Company or CDP are outside Singapore as at the Books Closure Date and who have not, not later than 5:00 p.m. (Singapore time) on the date being three (3) market days prior to the Books Closure Date, provided CDP or the Share Registrar, as the case may be, with addresses in Singapore for the service of notices and documents ("**Foreign Shareholders**"). The Offer Information Statement and its accompanying documents relating to the Rights Issue will not be despatched to Foreign Shareholders or into any jurisdiction outside Singapore.

Accordingly, Foreign Shareholders will NOT be entitled to participate in the Rights Issue. No provisional allotment of the Rights Shares will be made to Foreign Shareholders and no purported acceptance thereof or application for excess Rights Shares by Foreign Shareholders will be valid.

The Offer Information Statement and its accompanying documents will also not be despatched to persons purchasing the provisional allotments of Rights Shares through the book-entry (scripless) settlement system if their registered addresses with CDP are outside Singapore ("**Foreign Purchasers**"). Foreign Purchasers who wish to accept the provisional allotments of Rights Shares credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore. Further, any renouncee of an Entitled Scripholder, whose address as stated in the PAL is outside Singapore, will not be entitled to accept the provisional allotment of the Rights Shares renounced to him.

If it is practicable to do so, the Company may, at its absolute discretion, arrange for the provisional allotments of Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders, to be sold "nil-paid" on the Catalist as soon as practicable after dealings in the provisional allotments of Rights Shares commence. Such sale may, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account the relevant expenses to be incurred thereto. The net proceeds from all such sales, after deduction of all expenses therefrom, will be dealt with in accordance with the terms set out in the Offer Information Statement to be issued by the Company in connection with the Rights Issue and lodged with the SGX-ST acting as agent on behalf of the Monetary Authority of Singapore, and despatched to Entitled Shareholders in due course.

Any entitlements to the Rights Share not taken up for any reason will be aggregated and allotted to satisfy excess applications or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit, in the interests of the Company.

Foreign Shareholders who wish to be eligible to participate in the Rights Issue may provide a Singapore address by notifying in writing, as the case may be, to:

- (i) CDP (if they have securities accounts with CDP) at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588; or
- (ii) Advanced Systems Automation Limited c/o the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623,

not later than 5:00 p.m. (Singapore time) on 16 May 2017 being three (3) market days prior to the Books Closure Date.

BY ORDER OF THE BOARD

DATO' KHOR GARK KIM
Lead Independent Director
Advanced Systems Automation Limited
11 May 2017

*This Announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Advisors Private Limited ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this Announcement.*

This Announcement has not been examined or approved by the SGX-ST and the SGXST 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 Lee Khai Yinn (Tel: (65) 6532 3829) at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542. SAC Capital Private Limited is the parent company of SAC Advisors Private Limited.