



ASTI Holdings Limited

(Incorporated in the Republic of Singapore)

(Company Registration No. 199901514C)

(the “Company”)

INTENTION TO RECONVENE THE ADJOURNED ANNUAL GENERAL MEETING (RELATING TO THE FINANCIAL STATEMENTS IN RESPECT OF ITS FINANCIAL YEAR ENDED 31 DECEMBER 2021 (“FY2021”)) (the “FY2021 AGM”), HELD IN PART ON 31 AUGUST 2023, IN THE LIGHT OF THE DECISIONS OF THE SINGAPORE HIGH COURT ON 12 DECEMBER 2023.

1. The Company refers to announcements made on 29 August 2023, 31 August 2023, 1 September 2023, 15 September 2023 and 1 January 2024 regarding the status of the FY2021 AGM and the Order of Court dated 31 August 2023 made by the Singapore High Court in the Legal Actions (in particular, HC/OA 855/2023). To recapitulate, (among other directions) the Court ordered that the FY2021 AGM be held on 31 August 2023 in relation to only 2 of the resolutions. As ordered, on 31 August 2023 these were to be tabled for consideration and were voted on by shareholders (i.e., Resolutions no. 1 and Resolution no. 7 as set out in the Notice of the FY2021 AGM).

Terms defined or incorporated as definitions in the Company’s announcement of 1 January 2024 apply when used herein.

2. The Court ordered that FY2021 AGM was then to be adjourned to a later date to be fixed by the Directors of the Company (following the determination of who are the proper Directors, made by the Singapore High Court under the Legal Actions HC/OA 855/2023 and HC/OA 861/2023). The remaining 6 resolutions intended for the FY2021 AGM would then be considered and voted on by the shareholders when the adjourned FY2021 AGM is so reconvened.
3. As announced by the Company on 12 December 2023, the Singapore High Court ruled that the resolutions purported to have been passed at a meeting on 22 August 2023 were “*invalid and of no legal effect*”. Accordingly, the Current Directors were to give a fresh Notice of Meeting to reconvene the adjourned FY2021 AGM.
4. The Current Directors have met and resolved that the adjourned FY2021 AGM will be reconvened to be held on 1 February 2024.
5. As required by the Singapore High Court, a fresh Notice of Meeting will be issued shortly, with at least 7 days’ notice, for the adjourned FY2021 AGM to be reconvened and held. Shareholders of the Company are advised to note and look out for the Notice.

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

ANTHONY LOH
EXECUTIVE DIRECTOR
ASTI HOLDINGS LIMITED

9 January 2024