



**ASTI Holdings Limited**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 199901514C)

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**SGX QUERIES ON THE COMPANY'S CONDENSED INTERIM FINANCIAL STATEMENTS FOR  
THE SIX MONTHS ENDED 30 JUNE 2021**

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The Board of Directors (the “**Board**”) of ASTI Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following response to queries received by Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 23 August 2021 in relation to the Company’s condensed interim financial statements for the six months ended 30 June 2021.

The Company’s responses to the queries are as follows:

1. Page 3: Cost of sales  
Explain the 9.6% decrease to \$18,870,000 from \$20,865,000, given the only 5.2% decrease in Revenue.

**Company’s Response**

Revenue from one of our Philippines subsidiaries has improved by \$4.1 million or 31.7% as compared to six months ended 30 June 2020 (“1H2020”) which had a higher margin. This was mitigated by the drop in revenue of \$6.2 million or 68.3% from one of our China subsidiaries due to project end of life in 1H2020 which had a lower margin.

2. Page 6: Purchase of property, plant and equipment  
Explain the increase to \$3,186,000 from \$940,000.

**Company’s Response**

The purchase of property, plant and equipment (“PPE”) by one of our Philippines subsidiaries in the 1H2020 was lower as compared to 1H2021 mainly due to Enhanced Community Quarantine (ECQ) implemented by the Philippine Government in 1H2020.

By Order of the Board

Dato’ Michael Loh Soon Gnee  
Executive Chairman & Chief Executive Officer  
ASTI Holdings Limited  
25 August 2021