



## ADVANCED SYSTEMS AUTOMATION LIMITED

(the "Company")

(Company Registration No. 198600740M)

(Incorporated in the Republic of Singapore)

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### UPDATE ON LETTER OF DEMAND

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1. The Board of Directors (the "**Board**") of Advanced Systems Automation Limited (the "**Company**") refers to the Company's announcement made on 19 June 2024 (the "**First Announcement**") in relation to the receipt of a letter of demand (the "**Letter**") from Telford Service Sdn Bhd (the "**Creditor**"). All capitalised terms used in this announcement shall bear the same meanings as those used in the First Announcement, unless otherwise stated.
2. In following up with the First Announcement, the Board wishes to announce that on 24 June 2024, the Company had responded to the Letter wherein the Creditor had demanded for full repayment of the outstanding debt amount owed to the Creditor of MYR 1,114,340.40 (the "**Debt**") by 25 June 2024 with a proposed repayment plan ("**Repayment Proposal**"). On 25 June 2024, the Creditor had replied, by way of a letter ("**2<sup>nd</sup> Letter**"), of its decision to reject the Repayment Proposal and reaffirms its demand for immediate full repayment of the Debt.
3. At present, the Company is contemplating its next steps and reviewing its feasible options before responding to the Creditor's demand.
4. The Board will make further announcements on any material developments of the above, as and when necessary.
5. Shareholders of the Company are advised to refrain from taking any action in respect of the securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing or trading in the securities of the Company. When in doubt as to the action they should take, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

**ADVANCED SYSTEMS AUTOMATION LIMITED**

Dato' Sri Mohd Sopiyan B. Mohd Rashdi

Chairman

25 June 2024

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*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 ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

*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.*