



ADVANCED SYSTEMS AUTOMATION LIMITED

(Company Registration No. 198600740M)

(Incorporated in the Republic of Singapore)

SECOND UPDATE ON NOTICE OF EXTRAORDINARY GENERAL MEETING

1. The Board of Directors (the “**Board**”) of Advanced Systems Automation Limited (the “**Company**”) refers to the announcements made on 29 April 2025, 30 April 2025, and 7 June 2025, relating to the receipt of a requisition (the “**Requisition**”) for an extraordinary general meeting (“**EGM**”) of the Company.
2. Having received legal advice, the Board has not yet come to a majority decision as to the calling of the EGM by the three (3) Requisitioning members, namely: Mr. Lim Chen Chong, Ms. Chen Pei Ling Catherine and Mr. Lim Wee Beng Eddie (the “**Requisitionists**”), and the approach and steps to be taken by the Company with regard to the Requisition. To date, the Board is evenly split between the Directors who are eligible to vote on the matter, as follows:
 - (a) two (2) Directors who take the view that there are serious questions relating to the material defects and validity of the Requisition; these Directors move for further negotiations with the Requisitionists (through their lawyers) so that these material defects may be corrected and resolved. The Requisitionists may then proceed to issue the notices of the proposed EGM to the shareholders of the Company (“**Shareholders**”), and take account of other issues raised (including an issue mentioned at paragraph 4 below).
 - (b) two (2) Directors who take the view that the Requisition has not raised serious questions relating to its material defects or validity; these Directors are of the view that notwithstanding the questions raised, the Requisition is nevertheless valid for the EGM to proceed (but with the withdrawal of certain proposed resolutions as mentioned at paragraph 4 below).
3. In view of the above, the Chairman of the Board has called for a Board Meeting to be held at short notice on Friday 13 June 2025 to deliberate and vote on a definitive approach to be taken by the Board. The Board envisages that this will be determinative of the Board’s approach and steps to be taken in respect of the Requisition, so that the Company as well as the Requisitionists will then be able to take their respective courses of action in relation to the Requisition. Thereupon, a further update announcement will be made as soon as practicable.
4. The Requisitionists (through their lawyers) have now indicated that they will make the following revisions to the Requisition in relation to Ordinary Resolutions 6 and 3 (with other proposed resolutions remaining unaffected):

- (a) The Requisitionists intend to withdraw the proposed resolution to appoint Mr. Kenneth Sng Min Hua ("**Mr. Sng**") as an Executive Director of the Company, and Ordinary Resolution 6 shall not be tabled for consideration at the proposed EGM; this is in view of the fact, which according to the Requisitionists was inadvertently not disclosed, that Mr. Sng had entered into an employment relationship with Lim Shrimp Organization Limited, an indirect subsidiary of the Company, with effect from 21 April 2025.
 - (b) In view of the resignation of Mr. Steven Shen Hing ("**Mr. Shen**") as an Independent Director of the Company with effect from 25 May 2025 (as announced by the Company on 27 May 2025), the Requisitionists intend to withdraw the resolution to remove Mr. Shen as a Director of the Company; accordingly, Ordinary Resolution 3 in relation to the removal of Mr. Shen shall also be withdrawn and not be tabled for consideration at the proposed EGM.
5. In the meantime, Shareholders are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

ADVANCED SYSTEMS AUTOMATION LIMITED

SEAH CHONG HOE

Executive Chairman and Chief Executive Officer

11 June 2025

*This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. ("**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.