



ASTI Holdings Limited

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

RESPONSE TO SGX QUERIES

The board of directors (the "**Board**") of ASTI Holdings Limited (the "**Company**" and together with its subsidiaries, collectively the "**Group**") would like to provide the following information in response to the queries from the Singapore Exchange Securities Trading Limited ("SGX") in respect of the Company's announcement on 11 August 2023 in relation to response to SGX queries.

SGX Query 1

It was disclosed in the announcement that the Company intends to hold its FY2021 AGM by 31 August 2023, the notice of AGM/EGM will be dated 16 August 2023 and the appendix on the appointment of auditors will be circulated together with the notices.

Listing Rule 1203 provides that an issuer must submit to the Exchange for review, one draft copy of a notice of meeting if it contains a resolution relating to, amongst others, the proposed change of auditors. The notice should also incorporate all relevant information as required under the Listing Rule and the Exchange's Guidance Note on change of auditors. In this regard, please disclose (i) whether the Company submitted such notice and/or circular in relation to change of auditors, to the Exchange for review; (ii) the date on which the submission was made; and (iii) whether the Company has obtained the relevant clearance from the Exchange. If not, please explain how the Company is going to meet the deadline of holding the general meeting on 31 August 2023 and issuing the notice of meeting no later than 16 August 2023. Please also inform once the Company has submitted the notice and/or circular for clearance via RegCo Submission portal.

Response to SGX Query 1

The Company intends to submit the Notice of AGM ("**Notice**") and Appendix in relation to the proposed appointment of new auditors as the auditor of the Company for the financial year ended 31 December 2022 ("**FY2022**") ("**Appendix**") on 14 August 2023 to SGX-ST for their review and clearance. The Company has, on 8 August 2023, obtained the Consent to Act from the new auditors, and on 10 August 2023 sought the new auditors' clearance on the Appendix.

As the last practicable date for the Appendix is 10 August 2023 (the statistics will only be available on 11 August 2023) and the Company needs to seek legal advice in relation to the disclosure on the deemed interest portion of the proposed shares disposal by Dato Michael Loh and the proposed acquisition of shares by Ng Yew Nam. Hence, the Company can only finalise its Appendix on 14 August 2023.

The Company had submitted the Notice and Appendix for clearance via RegCo and also written to SGX-ST seeking their kind assistance to expedite the review process for the Notice and Appendix on 14 August 2023.

By Order of the Board
ASTI Holdings Limited

Prof Dr. Kriengsak Chareonwongsak
Non-Executive Chairman
14 August 2023