



(Incorporated in the Republic of Singapore)
(Company Registration No. 198600740M)

COMPLETION OF THE PROPOSED DISPOSAL OF MULTIPLATE AND MICROFITS

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Advanced Systems Automation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to:

a) the proposed disposal of:

- i) the Company’s entire interest in ASA Multiplate (M) Sdn Bhd. (“**Multiplate**”), representing 90% of the issued and paid-up share capital of Multiplate for an aggregate purchase consideration of S\$90,000 (the “**Multiplate Disposal**”); and
- ii) the Company’s entire issued and paid-up share capital of Microfits Pte. Ltd. (“**Microfits**”), a wholly-owned subsidiary of the Company for an aggregate purchase consideration of S\$100,000 (the “**Microfits Disposal**”)

(the “**Proposed Disposals**”).

- b) the announcements made by the Company dated 29 February 2020, 2 November 2020 and 4 December in relation to the Microfits Disposal;
- c) the announcements made by the Company dated 12 August 2020, 5 October 2020, 11 November 2020 and 4 December 2020 in relation to the Multiplate Disposal; and
- d) the resolutions passed at the Extraordinary General Meeting held on 21 December 2020 in relation to the Proposed Disposals.

(the “**Announcements**”)

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as meaning as used in the circular to the shareholders dated 4 December 2020.

2. THE COMPLETED DISPOSALS

Further to the Announcements, the Company is pleased to announce that the Company has completed the Proposed Disposals for Multiplate and Microfits on 31 December 2020 and 20 January 2021 respectively ("**Completed Disposals**"). Following the Completed Disposals, Multiplate and Microfits have ceased to be subsidiaries of the Company

None of the Directors, Substantial Shareholders and/or the Controlling Shareholders of the Company or any of their respective associates have any interest or are deemed to be interested in the Completed Disposals, save for their respective directorship and/or shareholding interest in the Company.

By Order of the Board

Dato' Sri Mohd. Sopiyan B. Mohd. Rashdi
Chairman
Advanced Systems Automation Limited
20 January 2021

*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited ("**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.*

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