



ASTI Holdings Limited

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

CLARIFICATION ANNOUNCEMENT

INTRODUCTION

1. The Board of Directors (the "**Board**") of ASTI Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's prior announcement on 2 April 2019 ("**Announcement**") in relation to the one-off incentive bonus (the "**Incentive Bonus**") to Dato' Michael Loh Soon Gnee ("**Dato' Michael**"). Unless otherwise indicated, capitalised words and phrases used in this announcement have the meanings provided in the Announcement.
2. In the Announcement, it was stated that "Based on the FY2018 audited consolidated financial statements of the Group, the Bonus represents approximately 3.5% of the Group's latest audited consolidated net tangible assets. Further, as at the date of this announcement, Dato' Michael is the Chief Executive Officer and Executive Chairman of the Company, and is therefore regarded as an "interested person" of the Company under Chapter 9 of the SGX-ST Listing Manual".
3. The Board wishes to clarify that the "FY2018 audited consolidated financial statements of the Group" and the "Group's latest audited consolidated net tangible assets", should instead be the "FY2018 unaudited consolidated financial statements of the Group" and the "Group's latest unaudited consolidated net tangible assets" respectively instead as the external auditor of the Group, Ernst & Young, has not yet finalised the Group's financial accounts for FY2018 as at the date of the Announcement.

By Order of the Board

Daniel Yeoh Ghee Chong
Lead Independent Director
ASTI Holdings Limited
15 May 2019