

APPENDIX DATED 16 AUGUST 2023

THIS APPENDIX IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

This Appendix is circulated to Shareholders of ASTI Holdings Limited (the “**Company**”) together with the Company’s annual report (“**Annual Report**”). Its purpose is to explain to shareholders of the Company (“**Shareholders**”) the rationale and provide information relating to the proposed change of auditors to be tabled at the annual general meeting (“**AGM**”) to be held on 31 August 2023 at 2.00 p.m.

If you have sold or transferred all your shares in the capital of ASTI Holdings Limited held through The Central Depository (Pte) Limited (“**CDP**”), you need not forward this Appendix to the purchaser or the transferee as arrangement will be made by CDP for a separate Appendix to be sent to the purchaser or the transferee. If you have sold or transferred all your ordinary shares in the capital of ASTI Holdings Limited. (the “**Company**”), you should immediately forward this Appendix, the Notice of AGM and the Proxy Form to the purchaser or the transferee, or to the bank, stockbroker or agent through whom the sale or the transfer was effected for onward transmission to the purchaser or the transferee.

The legal advisers appointed by the Company for the purpose of the corporate action set out in this Appendix is Mr Ng Li Yong, WNLEX LLC.

This Appendix has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the accuracy of this Appendix, including the correctness of any of the statements or opinions made or reports contained in this Appendix.



(Incorporated in the Republic of Singapore)
(Company Registration Number: 199901514C)

APPENDIX TO THE ANNUAL REPORT

IN RELATION TO

THE PROPOSED APPOINTMENT OF RT LLP AS AUDITOR OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	28 August 2023 at 2.00 p.m.
Date and time of the AGM	:	31 August 2023 at 2.00 p.m.
Place of the AGM	:	The Annual General Meeting will be held at Lifelong Learning Institute, Event Hall 2-1, 11 Eunos Road 8, Singapore 408601

TABLE OF CONTENTS

DEFINITIONS	3
ASTI HOLDINGS LIMITED	1
1. INTRODUCTION.....	1
2. THE PROPOSED CHANGE OF AUDITORS.....	1
3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS	4
4. AUDIT COMMITTEE'S RECOMMENDATION.....	5
5. DIRECTORS' RECOMMENDATION	5
6. ANNUAL GENERAL MEETING	5
7. ACTIONS TO BE TAKEN BY SHAREHOLDERS.....	5
8. DIRECTORS' RESPONSIBILITY STATEMENT	5
9. DOCUMENTS AVAILABLE FOR INSPECTION.....	5

DEFINITIONS

The following definitions apply throughout in this Appendix except where the context otherwise requires: -

“Accountants Act”	The Accountants Act 2004 of Singapore, as amended, supplemented or modified from time to time
“ACRA”	Accounting and Corporate Regulatory Authority of Singapore
“AGM”	The annual meeting of the Company to be held on 31 August 2023 at 2.00 p.m., the notice of which is set out on Appendix 5 of the Annual Report 2021
“Appendix”	This Appendix to Shareholders dated 16 August 2023
“Audit Committee”	The Audit Committee of the Company as at the date of this Appendix
“Auditors”	The auditors of the Company as appointed from time to time
“Board”	The board of directors of the Company as at the date of this Appendix
“CDP”	The Central Depository (Pte) Limited
“Company”	ASTI Holdings Limited
“Companies Act”	The Companies Act 1967, as amended, modified or supplemented from time to time
“Constitution”	The constitution of the Company, as may be amended or modified from time to time
“Director”	A director of the Company as at the date of this Appendix or at any relevant time as the case may be
“EY”	Ernst & Young LLP
“FY”	Financial year ended or ending 31 December
“Group”	The Company and its subsidiaries
“Latest Practicable Date”	10 August 2023, being the latest practicable date prior to the printing of this Appendix
“Listing Manual”	The SGX Listing Manual, as amended, modified or supplemented from time to time
“NOC”	The notice of compliance issued by the SGX-RegCo on 21 July 2023 to the Board
“Notice of AGM”	The Notice of AGM as set out on Appendix 5 of the Annual Report 2021
“Ordinary Resolution”	The ordinary resolution in relation to the Proposed Appointment of RT LLP as auditor of the Company in place of EY
“Proposed Appointment of Auditors”	The proposed appointment of RT LLP as auditor of the Company in place of EY
“RT”	RT LLP
“SFA”	Securities and Futures Act 2001, as amended, modified, or supplemented from time to time
“SGX-ST”	Singapore Exchange Securities Trading Limited

DEFINITIONS

“Shareholders”	Registered holders of Shares, except that where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares and where the context admits, mean the Depositors whose Securities Accounts are credited with the Shares
“Shares”	Ordinary shares in the share capital of the Company
“%” or “per cent.”	Percentage or per centum
“S\$”, “\$” and “cents”	Singapore dollars and cents, respectively, being the lawful currency of the Republic of Singapore

The expressions **“related corporation”**, **“subsidiary”** and **“Substantial Shareholder”** shall have the meaning ascribed to them respectively in the Companies Act.

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall, where applicable, include corporations.

Any reference in this Appendix to any enactment is a reference to that enactment for the time being amended or re-enacted. Any word defined under the Companies Act, the SFA and the Listing Manual or any modification thereof and used in this Appendix shall, where applicable, have the meaning ascribed to it under the Companies Act, the SFA and the Listing Manual or modification as the case may be, unless otherwise provided.

Any reference in this Appendix to a time of day and date shall be a reference to Singapore time and date respectively, unless otherwise stated.

ASTI HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199901514C)

Directors:

Mr Anthony Loh Sin Hock
(Executive Director and Acting Chief Executive Officer)
Dr Kriengsak Chareonwongsak
(Non-Executive Director and Non-Independent Chairman)
Dato' Sri Mohd Sopiyan B Mohd Rashdi
(Non-Executive and Lead Independent Director)
Mr Charlie Jangvijitkul
(Non-Executive and Independent Director)
Mr Theerachai Leenabanchong
(Non-Executive and Non-Independent Director)

Registered Office:

33 Ubi Avenue 3,
#08-69 Vertex
Singapore 408868

Date: 16 August 2023

To: The Shareholders of ASTI Holdings Limited

Dear Sir / Madam,

THE PROPOSED APPOINTMENT OF RT LLP AS AUDITOR OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

1. INTRODUCTION

- 1.1 The Board is convening the AGM to be held on 31 August 2023 to seek the approval of the Shareholders for the Proposed Appointment of RT as Auditor of the Company in place of EY.
- 1.2 The purpose of this Appendix is to provide Shareholders with relevant information pertaining to above-mentioned proposal and the rationale thereof, and to seek Shareholders' approval for the same as an ordinary resolution at the AGM to be convened, the notice of which is set out on Appendix 5 of the Annual Report 2021.

2. THE PROPOSED CHANGE OF AUDITORS

2.1 Background and rationale

The Company's current Auditors, EY, have been the Auditors of the Company since the financial year ended 31 December 1999 and was last re-appointed at the AGM held on 31 May 2021, to hold office until the conclusion of the next annual general meeting of the Company. The appointment of EY as auditors of the Company will therefore expire upon conclusion of the AGM.

EY Audit Partner had informed the Audit Committee ("AC") that EY would not be seeking re-appointment during the 23 February 2023 AC Meeting. EY had been considering for quite some time to step down as the auditor of the Group. In light of EY's retirement and as part of good corporate governance initiatives as well as the Group's ongoing efforts to manage its overall business costs and expenses amidst the challenging business climate, the Board conducted a cost rationalisation exercise and is of the view that it would be timely to effect a change of Auditors subject to Shareholders' approval.

Additionally, the SGX-RegCo had issued the NOC directing the Directors to take certain actions by 31 August 2023, including the appointment of a new auditor pursuant to Rule 712(3) of the Listing Manual, to minimise any further delay to the preparation of the audited financial statements for FY2022.

The management of the Company had sought and obtained quotations and proposals from several reputable audit firms. The Board, in consultation with the Audit Committee, having considered the suitability of the audit firms and the needs of the Company and Group, has nominated and recommended RT to replace EY as the Auditors.

In particular, RT was selected amongst various other audit firms which had provided their quotations and proposals to the Company, after taking into account, *inter alia*, the adequacy of the resources and experience of RT, the audit engagement partner assigned to the audit, the other audit engagements of RT, the Group's audit requirements (taking into consideration the size and complexity of the Group) and the number and experience of supervisory and professional staff to be assigned to the audit. The Board and Audit Committee have also considered the Audit Quality Indicators Disclosure Framework issued by ACRA in assessing the suitability of the proposed appointment, and are of the opinion that RT will be able to fulfil the audit requirements of the Company and the Group without compromising the quality and effectiveness of the audit of the Company and the Group.

The Group expects the Proposed Change of Auditors to result in cost savings of approximately 32% in audit fees with the change in Auditors. The Proposed Appointment of Auditors is not expected to affect the quality of the audit to be undertaken and there will be no change in the scope of audit to be undertaken by RT.

EY will retire as Auditors upon the conclusion of the AGM. RT has, on 8 August 2023, given their consent to act as Auditors, subject to Shareholders' approval at the AGM.

Pursuant to Rule 712(3) of the Listing Manual and Section 205AF of the Companies Act, the appointment of RT as Auditors in place of EY must be specifically approved by Shareholders in a general meeting.

Accordingly, the appointment of RT as Auditors will therefore take effect upon the date of approval of Shareholders at the AGM. RT, if appointed, will hold office until the conclusion of the next annual general meeting of the Company.

The Board wishes to express its appreciation for the past services rendered by EY.

2.2 Information on RT and the Audit Engagement Partner

The information on RT and the audit engagement partner provided below was provided to the Company by RT and their representatives. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.

RT LLP started as a partnership operating under the name of Soh, Wong & Partners in 1985. Over the years, the partnership acquired other practices. In 2000, it changed its name to LTC & Associates, and it converted to a limited liability partnership (LLP) in 2008 with the approval of ACRA. With that conversion, it changed its name to LTC LLP. In August 2013, with re-branding, the firm changed its name from LTC LLP to RT LLP with the vision to focus on high value clients with complex advisory needs and to develop an ASEAN strategy with a regional focus. RT LLP has acted as statutory auditors for more than 70 companies listed on SGX-ST over the years. It currently acts as the statutory auditors for 12 companies listed on SGX-ST.

RT LLP has been a member of one of the top global accounting associations, BKR International since the late 1980s. BKR International was formed in 1989 as the result of a merger of National CPA Group, based in the United States of America, and several members of the primarily European DHR International. It has a combined strength of more than 160 independent accounting and business advisory firms in over 500 offices and 80 countries. The member firms are monitored at regular intervals to ensure that standards are maintained. BKR International was ranked seventh in the International Accounting Bulletin's (IAB) 2022 World Survey for global associations.

RT LLP is also a leading, well established and dynamic public accounting practice in Singapore that is a member of RT ASEAN, which is a network of multi-disciplinary business solution providers. RT ASEAN was founded by RT LLP. RT ASEAN, headquartered in Singapore, is the first global professional network in Asia to be recognised as a member of Forum of Firms.

The Forum of Firms is an association of networks of international accounting firms that perform transnational audits. Members of the Forum have committed to adhere to and promote the consistent application of high-quality audit practices worldwide, including the use of International Standards on Auditing, and the maintenance of appropriate quality management standards in accordance with International Standards on Quality Management issued by the International Auditing and Assurance Standards Board. Through their organisations, members also conduct globally coordinated internal quality assurance reviews on a regular basis and have policies and methodologies that conform to the Code of Ethics for Professional Accountants. The Transnational Auditors Committee is the Executive Committee of the Forum of Firms and a committee of the International Federation of Accountants. All partners and directors of RT LLP are experienced in cross-border work, and have developed considerable expertise in advising individuals, owner-managers, small and medium-sized businesses, public sector entities and/or listed companies. The partners, directors and staff of RT LLP are from diverse geographic cultural, academic and professional backgrounds with a shared purpose of striving for excellence in the delivery of public accounting and other professional services. Its team of qualified and experienced professionals endeavour to deliver unique and pragmatic solutions that are tailored to specific requirements of its clients and to meet statutory obligations. Currently, RT LLP in Singapore, has 5 audit partners, 3 directors and about 50 professional staff.

For information about RT LLP, please visit www.rtasean.sg.

For information on RT ASEAN, please visit: <https://rtasean.com>.

For information on the Forum of Firms and RT ASESN membership, please visit: <https://www.ifac.org/who-we-are/committees/transnational-auditors-committee-forum-firms>.

For information on BKR International, please visit: <https://bkr.com>.

RT LLP will assign a team comprising of three partners (including a lead engagement partner (Mr Kenneth Ng), an engagement quality control partner (Miss Heng Sot Leng) and advisory partner (Mr Andrew Chua Yong Qiang)), one senior manager, one assistant manager, one senior and two associates with respect to the audit of the Group. RT has agreed to set aside adequate resources to work on this engagement as soon as their appointment is approved by the shareholders of the Company in the coming FY2021 AGM and to enable the Company to hold its FY2022 AGM by 31 October 2023.

Mr Kenneth Ng (“**Kenneth**”), who is the Head of Audit of RT LLP will be the Audit Partner-in-Charge. He is a Chartered Accountant with the Institute of Singapore Chartered Accountants (ISCA) and CPA Australia. He is also a certified Public Accountant, approved by ACRA. He graduated with a Bachelor of Commerce with a double major in Accounting and Taxation from Curtin University in Australia.

Kenneth has more than 10 years of experience working in Big Four audit firms in Singapore, Brunei and Malaysia of which he has more than 5 years working experience at a managerial level. In the earlier part of Kenneth’s career, he was a Senior Audit Manager overseeing engagements in both listed and private companies clients across a wide range of industries such as banking, fund Management, oil and gas, telecommunication, shipping, fast moving consumer goods (FMCG) and manufacturing. As audit engagement partner or engagement leader, Kenneth has experience in assessing valuation or impairment assessment of investment in associated companies.

Kenneth was involved in the audit of the Group prior to joining RT and is currently the Engagement Partner of the following SGX listed companies: -

Client	Industry	Financial year ended	Size of Company ¹	Status of Audit	Partner
Fuxing China Group Limited And Its Subsidiaries	Zipper production which involves dyeing, plating and weaving	31/12/2022	Larger	Completed	Engagement Partner
Khong Guan Limited And Its Subsidiaries	Trading of wheat flour and other edible products and investment holding	31/7/2023	Similar	On going	Engagement Partner
Incredible Holdings Ltd. and Its Subsidiaries	Distribution of equipment and consumable materials for the electronics industry	31/12/2022	Smaller	Completed	Engagement Partner
Ntegrator Holdings Limited and Its Subsidiaries	Provision of network infrastructure and voice communication services	31/12/2022	Similar	Completed	Engagement Partner
Shanghai Turbo Enterprises Ltd and Its Subsidiaries	Precision Engineering Manufacturer	31/12/2022	Smaller	On going	Engagement Partner
Zixin Group Holdings Limited and Its Subsidiaries	Sweet potato biotech-focused value chain operator	31/3/2023	Similar	Completed	Engagement Partner
Anan International Limited and Its Subsidiaries	Investments holding of its oil distribution business	31/12/2022	Larger	Just started	Engagement Partner

Note:

¹ Size of the listed company as compared to the Group.

Other than financial auditing, Kenneth is also experienced in advising clients on International Financial Reporting Standards (IFRS) conversions, Reverse Takeovers (RTO), Initial Public Offering (IPO) and financial due diligence projects.

Currently, Kenneth serves as the Vice Chairman of ESG Committee of the BKR International – Asia Pacific region. He is also the Regional Managing Director and a member of the EXCO of RT ASEAN Singapore.

Kenneth’s Public Accountant (“**PA**”) license (registration number: 02097) was issued on 19 April 2023 and he has not been selected for the Practice Monitoring Programme (“**PMP**”) review as of to date.

2.3 Compliance with Rule 712 of the Listing Manual and the Companies Act

In compliance with Rules 712(1) and 712(2) of the Listing Manual, the Board, for the reasons set out in Paragraph 2.1 and having regard to the information on RT and the audit engagement partner in Paragraph 2.2 above, are of the view that RT is a suitable auditing firm to meet its audit obligations, having regard to:

- (a) the adequacy of the resources and experience of RT;
- (b) the experience of the audit engagement partner-in-charge assigned to the audit;
- (c) RT’s other audit engagements;
- (d) the size and complexity of the Group;
- (e) the number and experience of supervisory and professional staff assigned to the audit; and
- (f) that RT is approved under the Accountants Act,

Pursuant to Section 205 of the Companies Act 1967, a copy of the notice of nomination of the proposed new Auditor dated 1 August 2023 from a Shareholder is attached as Annex 1 to this Appendix.

2.4 Compliance with Rule 715 of the Listing Manual

Following Shareholders’ approval of the Proposed Change of Auditors, RT will be the Auditors of the Company and Singapore-incorporated subsidiaries. The Company’s significant subsidiaries incorporated in People’s Republic of China and Philippines will be audited by Earnest Advisory (Shanghai) Co., Ltd (a member firm of RT ASEAN) and SyCip, Gorres, Velayo & Co (a member firm of Ernst & Young Global) respectively.

The Board and Audit Committee are satisfied that the appointment of a different audit firm for its significant subsidiaries incorporated in Philippines would not compromise the standard and effectiveness of the audit of the Company, and that SyCip, Gorres, Velayo & Co is a suitable auditing firm for its Philippines subsidiaries. Accordingly, the Board confirms that Rule 715 of the Listing Manual will be complied with.

2.5 Confirmations pursuant to Rule 1203(5) of the Listing Manual

In accordance with the requirements of Rule 1203(5) of the Listing Manual:

- (a) the Company confirms that there were no disagreements with EY on accounting treatments within the last twelve (12) months up to the date of this Appendix;
- (b) the Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders which has not been disclosed in this Appendix;
- (c) the Company confirms that the specific reasons for the Proposed Change of Auditors are as disclosed in Section 2.1 of this Appendix;
- (d) the Company confirms that it is or will be in compliance with Rules 712 and 715 of the Listing Manual in relation to the proposed appointment of RT as the Company's new auditors.

Note: RT is currently in the midst of seeking professional clearance from EY. The Company will strive to obtain comments from EY on whether there are any issues that they will be raising to RT and will make necessary announcements within 5 days from the date of Appendix.

3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

The interests of the Directors and Substantial Shareholders in the Shares as at the Latest Practicable Date are set out below:

	Direct interest		Deemed Interest	
	Number of Shares	Shareholding (%) ⁽³⁾⁽⁴⁾	Number of Shares	Shareholding (%) ⁽³⁾⁽⁴⁾
Directors				
Mr Anthony Loh Sin Hock	-	-	-	-
Dr Kriengsak Chareonwongsak	-	-	-	-
Dato' Sri Mohd Sopiyan B Mohd Rashdi	-	-	-	-
Mr Charlie Jangvijitkul	-	-	-	-
Mr Theerachai Leenabanchong	-	-	-	-
Substantial Shareholders				
Dato' Michael Loh Soon Gnee	130,209,600	19.89	-	-
Mr Soh Pock Kheng ⁽¹⁾	57,859,000	8.83	28,996,000	4.43
Mr Ng Yew Nam	45,171,700	6.90	-	-
Mr Heah Theare Haw ⁽²⁾	-	-	41,484,000	6.34

Notes:

- (1) Deemed interested in 28,996,000 shares held by nominees.
- (2) Deemed interested in 41,484,000 shares held by nominees.
- (3) Based on 654,731,486 Shares in issue as at the Latest Practicable Date.
- (4) Rounded to the nearest two decimal place.

Dato' Michael Loh Soon Gnee ("**Dato' Loh**"), is the former Executive Chairman and former Chief Executive Officer of the Company up until 31 December 2021. Dato' Loh resigned as a Non-Executive Director of the Company on 23 February 2023. On 8 February 2023, Dato' Loh entered into a share purchase agreement with Capital Engineering Network Public Company ("CEN") for the disposal of his entire shareholding in ASTI, subject to (i) the approval from the CEN's shareholders which had been obtained at its extraordinary general meeting on 15 March 2023; and (ii) approval from SGX-ST pursuant to Rule 729 of the Listing Manual.

On 7 February 2023, Ng Yew Nam entered into share sale and purchase agreements with (i) Lim Chee San, (ii) Koh Wan Tiong and (iii) Tay Yam Sheng, Eric in respect of an aggregate of 13,644,000 ordinary shares in the Company. On 20 February 2023, Ng Yew Nam had entered into sale and purchase agreements with Ng Kok Hian, (ii) Chow Yew Kwan, (iii) Leow Geok Yew, (iv) Tan Ngok Peng, (v) Tan Kooi Jin and (vi) Ling Chui Chui in respect of an aggregate of 17,032,900 ordinary shares in the Company. Pursuant to Section 7 of the Companies Act 1967, Ng Yew Nam has a deemed interest in these shares held by the Sellers, which legal interest are to be transferred to Ng Yew Nam in due course.

Save as disclosed above, none of the Directors or Substantial Shareholders have any interest, whether direct or indirect (other than through their respective shareholding interests in the Company), in the Proposed Change of Auditors.

4. AUDIT COMMITTEE'S RECOMMENDATION

The Audit Committee has reviewed the Proposed Change of Auditors and recommends the appointment of RT as Auditors of the Company in place of EY, after taking into consideration the suitability and independence of RT to meet the audit requirements of the Group, the factors set out in Paragraph 2 of this Appendix, and compliance with the requirements of the relevant Listing Manual.

5. DIRECTORS' RECOMMENDATION

The Directors having considered, among other things, the rationale and benefit of the Proposed Change of Auditors as well as the recommendation of the Audit Committee, is of the opinion that the Proposed Change of Auditors is in the best interests of the Company and Shareholders. Accordingly, the Directors recommend that Shareholders vote in favour of the Ordinary Resolution in relation to the Proposed Change of Auditors at the AGM.

6. ANNUAL GENERAL MEETING

The AGM, notice of which is set out on Appendix 5 of the Annual Report 2021, will be held at Lifelong Learning Institute, 11 Eunos Road 8, Singapore 408601, Event Hall 2-1 on 31 August 2023 at 2.00 p.m., for the purpose of considering and, if thought fit, passing (with or without modifications) the Ordinary Resolution set out in the Notice of AGM.

7. ACTIONS TO BE TAKEN BY SHAREHOLDERS

If a Shareholder is unable to attend the AGM and wishes to appoint a proxy or proxies to attend and vote on his behalf, he should complete, sign and return the Proxy Form attached to the Notice of AGM in accordance with the instructions printed thereon as soon as possible and, in any event, the Proxy Form must be submitted to the Company in the following manner: a) if submitted by post, be lodged with the Company at 33 Ubi Avenue 3 #08-69 Vertex, Singapore 408868; or b) if submitted electronically, be submitted via email to the Company at agm2021@astigp.com, in either case not less than 48 hours before the time appointed for the AGM. The submission of a Proxy Form by a Shareholder does not preclude him from attending and voting in person at the AGM if he finds that he is able to do so. In such event, the relevant Proxy Form will be deemed to be revoked. A Depositor shall not be regarded as a member entitled to attend, speak and vote at the AGM unless his name appears in the Depository Register 72 hours before the time appointed for holding the AGM.

8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Appendix and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Appendix constitutes full and true disclosure of all material facts about the Proposed Change of Auditors, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of Appendix would make any statement in this Appendix misleading. Where information in the Appendix has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Appendix in its proper form and context.

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following are available for inspection at the registered office of the Company at 33 Ubi Avenue 3 #08-69, Vertex, Singapore 408868 during normal business hours from the date of this Appendix up to and including the date of the AGM: -

- (a) Constitution of the Company; and
- (b) RT's letter to the Company in respect of their consent to act as Auditors dated 8 August 2023.

Shareholders who wish to inspect these documents at the registered office of the Company are required to send an email request to agm2021@astigp.com to make an appointment in advance.

Yours faithfully
For and on behalf of the Board of
ASTI HOLDINGS LIMITED

Dr. Kriengsak Chareonwongsak
Non-Executive Chairman
16 August 2023

ANNEX 1 – NOTICE OF NOMINATION

1 August 2023

The Board of Directors
ASTI Holdings Limited
33 Ubi Avenue 3
#08-69 Vertex
Singapore 408868

Dear Sirs

Notice of Nomination

Pursuant to the provisions of Section 205 of the Companies Act 1967, I, Noor Khuda Bte Mohd Selamat, in my capacity as a member of ASTI Holdings Limited (the "Company"), hereby give notice of my nomination of **RT LLP** of 70 Shenton Way #07-15, Eon Shenton, Singapore 079118, for appointment as Auditors of the Company in place of the retiring Auditor, Ernst & Young LLP of 1 Raffles Quay, #18-01 Singapore 048583 at the forthcoming Annual General Meeting of the Company to be held on 31 July 2023 or at any adjournment thereof.

Yours faithfully,



Noor Khuda Bte Mohd Selamat
Member, ASTI Holdings Limited