

NOTICE OF ANNUAL GENERAL MEETING

ADVANCED SYSTEMS AUTOMATION LIMITED

(Company Registration No. 198600740M)

(Incorporated in the Republic of Singapore with limited liability)

NOTICE IS HEREBY GIVEN that the Thirty-Sixth Annual General Meeting of Advanced Systems Automation Limited (the “Company”) will be held by electronic means on **Wednesday, 29 June 2022 at 10.00 a.m.** (of which there will be a live webcast) for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the year ended 31 December 2021 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To re-elect Mr Chong Man Sui who is retiring pursuant to Regulation 88 of the Constitution of the Company.
[See Explanatory Note (i)] **(Resolution 2)**
3. To re-elect Dato’ Sri Mohd Sopiyan B Mohd Rashdi who is retiring pursuant to Regulation 89 of the Constitution of the Company.
[See Explanatory Note (ii)] **(Resolution 3)**
4. Pursuant to Rule 406(3)(d)(iii) of the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) which took effect from 1 January 2022, Shareholders to approve the continued appointment of Dato’ Sri Mohd Sopiyan B Mohd Rashdi as an Independent Director, and that upon due approval, the approval shall remain in force until the earlier of: (a) the retirement or resignation of the Director; or (b) the conclusion of the third Annual General Meeting from the aforesaid approval.
[See Explanatory Note (iii)] **(Resolution 4)**
5. Contingent upon the passing of Ordinary Resolution 4 and pursuant to Rule 406(3)(d)(iii) of the Catalist Rules of the SGX-ST which took effect from 1 January 2022, Shareholders, excluding the directors, the chief executive officer and their associates, to approve the continued appointment of Dato’ Sri Mohd Sopiyan B Mohd Rashdi as an Independent Director, and that upon due approval, the approval shall remain in force until the earlier of: (a) the retirement or resignation of the Director; or (b) the conclusion of the third AGM from the aforesaid approval.
[See Explanatory Note (iii)] **(Resolution 5)**
6. To approve the payment of Directors’ fees of S\$147,877 for the year ended 31 December 2021 (2020: S\$146,876). **(Resolution 6)**
7. To re-appoint Messrs Ernst & Young LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 7)**
8. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

9. AUTHORITY TO ISSUE SHARES

That pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Catalist Rules of the SGX-ST, the Directors of the Company be authorised and empowered to:

- (a) (i) allot and issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force.

PROVIDED ALWAYS THAT:

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution but excluding Shares which may be issued pursuant to any adjustments effected under any relevant instrument), does not exceed 100 per cent of the total number of issued Shares (excluding treasury shares and subsidiary holdings, as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution but excluding Shares which may be issued pursuant to any adjustments effected under any relevant instrument) does not exceed 50 per cent of the total number of issued Shares (excluding treasury shares and subsidiary holdings, as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the date of the passing of this Resolution, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Resolution is passed, provided the share options were granted in compliance with Part VIII of Chapter 8 of the Catalist Rule; and
 - (b) any subsequent bonus issue, consolidation or subdivision of Shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) (unless revoked or varied by the Company in a general meeting), the authority conferred by this Resolution shall continue in force (i) until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier or (ii) in the case of Shares to be issued in pursuance of the Instruments, or made or granted pursuant to this Resolution, until the issuance of such Shares in accordance with the terms of the Instruments.

[See Explanatory Note (iv)]

(Resolution 8)

10. **PROPOSED RENEWAL OF IPT GENERAL MANDATE WITH ASTI GROUP**

- (a) That approval be and is hereby given for the purpose of Chapter 9 of the Catalist Rules, for the Company and its subsidiaries and associated companies, or any of them, to enter into the Mandated Transactions (as defined in Appendix 3 to the Annual Report) with ASTI Holdings Limited, its subsidiaries and associated companies ("**ASTI Group**"), provided that such transactions are entered into in accordance with the Review Procedures for ASTI Corporate Support Services as set out in the aforesaid Appendix 3, and that such approval (the "**IPT General Mandate**") shall, unless revoked or varied by the Company in general meeting, continue in force until the next Annual General Meeting of the Company; and
- (b) That the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the IPT General Mandate and/or this Resolution.
- (c) The Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of the review procedures and/or modify or implement such review procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Catalist Rules, which may be prescribed by the SGX-ST from time to time.

[See Explanatory Note (v)]

(Resolution 9)

By Order of the Board

Theng Searn Por
Company Secretary
Singapore, 14 June 2022

EXPLANATORY NOTES

- (i) Mr Chong Man Sui will, upon re-election as a director of the Company, remain as the Chairman of the Nominating Committee and a member of the Audit and Remuneration Committees and will be considered independent for the purpose of Rule 704(7) of the Catalist Rules.
- (ii) Dato' Sri Mohd Sopiyan B Mohd Rashdi will, upon re-election as a director of the Company, remain as the Independent and Non-Executive Chairman, Chairman of the Audit Committee and a member of Nominating and Remuneration Committees and will be considered independent for the purpose of Rule 704(7) of the Catalist Rules.
- (iii) Pursuant to Rule 406(3)(d)(iii) of the Catalist Rules which took effect from 1 January 2022, Dato' Sri Mohd Sopiyan B Mohd Rashdi, having served on the Board beyond nine (9) years from the date of his first appointment, will not be considered an Independent Director on 1 January 2022 unless his appointment as an Independent Director is approved in separate resolutions by (A) all Shareholders and (B) Shareholders, excluding the directors, the chief executive officer and their associates. Ordinary Resolutions 4 and 5, if passed, will enable Dato' Sri Mohd Sopiyan B Mohd Rashdi to continue his appointment as an Independent Director (unless the appointment has been changed subsequent to the AGM) pursuant to Rule 406(3)(d)(iii) of the Catalist Rules and to Provision 2.1 of the Code of Corporate Governance 2018 and the approvals shall remain in force until the earlier of (a) his retirement or resignation; or (b) the conclusion of the third AGM of the Company. Resolution 4 is conditional upon Resolution 5 being duly approved, else the aforesaid director will be designated as Non-Independent Director.
- (iv) The Ordinary Resolution 8 in item 9 above, if passed, will empower the Directors of the Company, and will be effective until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied revoked by the Company in general meeting, whichever is the earlier, to allot and issue Shares, make or grant instruments convertible into Shares and to issue Shares pursuant to such instruments, as follows:
 - (a) in any pro-rata issue of Shares, up to a number not exceeding, in total, 100 per cent of the total number of issued Shares (excluding treasury shares and subsidiary holdings); and
 - (b) in any issue of Shares other than on a pro-rata basis, up to a number not exceeding 50 per cent of the total number of issued Shares (excluding treasury shares and subsidiary holdings).

For determining the aggregate number of Shares that may be issued, the percentage of issued Shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the date this Resolution is passed after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Shares.

- (v) The Ordinary Resolution 9 in item 10 above, if passed, will renew the IPT General Mandate first approved by the shareholders of the Company to facilitate the Company, its subsidiaries and associated companies to enter into the Mandated Transactions with ASTI Group, the details of which are set out in Appendix 3 to the Annual Report. The IPT General Mandate will continue in force until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting is required by law to be held or when varied or revoked by the Company at a general meeting.

Measures to Minimize Risk of Community Spread of 2019 Novel Coronavirus (“COVID-19”)

On 3 April 2020, the Singapore Government announced the implementation of “circuit breaker” measures (enhanced safe distancing measures and closure of non-essential workplace premises) to curb the further spread of COVID-19. The COVID-19 (Temporary Measures) Act 2020 (the “Temporary Measures Act”) was passed by Parliament on 7 April 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (the “Meetings Orders”) was issued by the Minister for Law on 13 April 2020 which provide, among others, legal certainty to enable issuers to make alternative arrangements to hold general meetings where personal attendance is required under written law or legal instruments (such as a company’s constitution). The Meeting Orders have been extended from 30 September 2020 to 30 June 2021 and amendments to the Temporary Measures Act come into force on 29 September 2020. A joint statement was also issued on 13 April 2020, and subsequently updated on 27 April 2020 and 1 October 2020, by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and the Singapore Exchange Regulation providing guidance for listed and non-listed entities on the manner in which general meetings are to be conducted during the period when elevated safe distancing measures are in place.

In light of the above developments, the Company is arranging for a live webcast of the Annual General Meeting proceedings (the “**Live AGM Webcast**”) which will take place on **29 June 2022 at 10.00 a.m.** (“**AGM**”). **Shareholders will be able to watch the AGM proceedings through the Live AGM Webcast, and the Company will not accept any physical attendance by shareholders. Any shareholder seeking to attend the AGM physically in person will be turned away.**

Shareholders will be able to participate in the AGM in following manner set out in the paragraphs below.

Live Webcast:

1. Shareholders may watch the AGM proceedings through the Live AGM Webcast. To do so, shareholders will need to register at <https://conveneagm.com/sq/asa2022> (the “**Registration Link**”) by **10.00 a.m. on 26 June 2022** (the “**Registration Deadline**”) to enable the Company to verify their status.
2. Following verification, authenticated shareholders will receive an email by **5.00 p.m. on 27 June 2022** which will allow them to access the Live AGM Webcast, using the account created during the registration, via the live audio-visual webcast [and via the live audio only broadcast] of the AGM proceedings on **29 June 2022**.
3. Shareholders must not forward the abovementioned details and/or links to other persons who are not Shareholders of the Company and who are not to attend the AGM. This is also to avoid any technical disruptions or overload to the live audio-visual webcast and the live audio only broadcast of the AGM proceedings.
4. Shareholders who register by the Registration Deadline but do not receive an email response by **5.00 p.m. on 27 June 2022** may contact the Company by email to agm2022@asa.com.sg with the full name of the shareholder and his/her identification number.

Submission of Proxy Forms to Vote:

1. Shareholders will not be able to vote online through the Live AGM Webcast or the Live AGM Audio Feed on the resolutions to be tabled for approval at the AGM. Shareholders who wish to vote at the AGM may submit a proxy form to appoint the Chairman of the AGM to cast votes on their behalf.
2. Shareholders (whether individual or corporate) appointing Chairman of the AGM as proxy must give specific instructions as to his manner of voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid.
3. The Chairman of the AGM, as proxy, need not be a shareholder of the Company.
4. The instrument appointing a proxy or proxies, duly completed and signed, must be deposited/submitted:
 - (a) by mail to **ADVANCED SYSTEMS AUTOMATION LIMITED, 33 Ubi Avenue 3 #08-69 Vertex, Singapore 408868**; or
 - (b) by email to agm2022@asa.com.sg,

by no later than 10.00 a.m. on 26 June 2022, being 72 hours before the time fixed for the AGM.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

5. CPF or SRS investors who wish to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes **at least seven (7) working days before the AGM (i.e. by 10.00 a.m. on 20 June 2022)** in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf by the cut-off date.

Submission of Questions:

1. **Please note that shareholders will not be able to ask questions at the AGM during the Live AGM Webcast of the Live AGM Audio Feed, and therefore it is important for shareholders to pre-register their participation in order to be able to submit their questions in advance of the AGM.**
2. Shareholders may submit questions relating to the items on the agenda of the AGM by:
 - (a) digital submission at <https://conveneagm.com/sq/asa2022>;

(b) email to agm2022@asa.com.sg When submitting the questions, please provide the Company with the following details, for verification purpose:

- (i) Full name (Company name for corporate);
- (ii) Current address;
- (iii) Number of shares held; and
- (iv) The manner in which you hold shares in the Company (e.g. via CDP, CPF or SRS); or

(c) mailed to the Company at **ADVANCED SYSTEMS AUTOMATION LIMITED, 33 Ubi Avenue 3 #08-69 Vertex, Singapore 408868**

3. The Company will endeavour to address the substantial and relevant questions at or before the AGM. The responses to such questions from shareholders will be posted on the SGXNet and the Company's website by 10.00a.m. on 23 June 2022. The minutes of the AGM will be uploaded within one month after the date of the AGM.
4. All questions must be submitted by **10.00 a.m. on 21 June 2022**.

Miscellaneous:

Please note that all documents relating to the business of the AGM including the accompanying proxy form will be published on SGXNET together with the Notice of AGM.

Request for Annual Report for FY2021:

There will not be any printed copy of Annual Report for FY2021. In this regard, the Annual Report for FY2021 have been made available for download from Company's corporate website at https://www.asa.com.sg/PDF/AR2021_ASA.pdf. The Annual Report for FY2021 have also been made available on SGXNet.

Personal data privacy:

By (a) submitting a form appointing the Chairman of the AGM as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, or (b) submitting details for the registration to observe the proceedings of the AGM via the Live AGM Webcast or the Live AGM Audio Feed, or (c) submitting any question prior to the AGM in accordance with this notice, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the following purposes:

- (i) processing and administration by the Company (or its agents or service providers) of the appointment of the Chairman of the AGM as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof);
- (ii) processing of the registration for purpose of granting access to members (or their corporate representatives in the case of members which are legal entities) to observe the proceedings of the AGM and providing them with any technical assistance where necessary;
- (iii) addressing relevant and substantial questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions; and
- (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines by the relevant authorities.

The member's personal data and its proxy's and/or representative's personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the abovementioned purposes, and retained for such period as may be necessary for the Company's verification and record purposes.

This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this notice.

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

The contact person for the Sponsor is Ms Tay Sim Yee (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.