



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

CESSATION OF THE POTENTIAL OFFER

Unless otherwise defined herein, capitalised terms shall have the meanings ascribed to them in the Company’s announcement “Entry into a Supplemental Letter to the Non-binding Letter of Intent in Relation to the Potential Offer” dated 9 August 2023, save that the term “LOI” shall mean the Letter of Intent dated 7 July 2023 in relation to the Potential Offer as read with the Supplemental Letter.

1. The Board refers to the Company’s announcements dated 14 May 2023, 19 May 2023, 30 May 2023, 10 July 2023, 9 August 2023 and 10 August 2023. The Board further refers to the Company’s announcement “Response to SGX Queries” dated 14 July 2023, wherein the Company disclosed that under the LOI, the Potential Offer was subject to, *inter alia*, the Company’s confirmation, on a best efforts basis, that the audited financial statements of the Company for the financial year ended 31 December 2022 (“FY2022”) would be prepared and issued by 30 September 2023.
2. The Board wishes to announce that the Company has received late on 23 October 2023 a Letter of Notice from the Potential Offeror Consortium and the Potential Offeror in relation to the Cessation of Interest in Pursuing a Potential Pre-Conditional Voluntary General Offer for ASTI Holdings Limited (the “Cessation Letter”). The Potential Offeror Consortium and the Potential Offeror have informed the Board in the Cessation Letter that they have elected not to pursue the Potential Offer. The Potential Offeror Consortium and the Potential Offeror have stated, in the Cessation Letter, that their foregoing decision is made in view of the fact that as at 30 September 2023, the audited financial statements of the Company for FY2022 have not been prepared and it is unclear when these audited financial statements will be issued.

CAUTIONARY STATEMENT

The Directors (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement (other than those extracted from the Cessation Letter) are fair and accurate, and that no facts have been omitted from this announcement the omission of which would make any statement in this announcement misleading, and they jointly and severally accept full responsibility accordingly. The Directors confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in the document have been arrived at after due and careful consideration.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Potential Offeror Consortium and/or Potential Offeror (including, without limitation, the Cessation Letter), the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

BY ORDER OF THE BOARD

Prof Dr. Kriengsak Chareonwongsak
Non-Executive Chairman
25 October 2023