



ADVANCED SYSTEMS AUTOMATION LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 198600740M)

NOTICE OF EXTRAORDINARY GENERAL MEETING

All capitalised terms used in this Notice of Extraordinary General Meeting (“EGM”) which are not defined herein shall have the same meaning ascribed to them in the circular to the Shareholders of the Company dated 14 December 2023 (“Circular”).

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Advanced Systems Automation Limited (the “**Company**”) will be held at Lifelong Learning Institute, Training Room 2-1 (Level 2), 11 Eunos Road 8, Singapore 408601 on Friday, 29 December 2023 at 2.00 p.m. for the purpose of considering and, if thought fit, passing with or without modifications, the ordinary resolutions as set out below.

ORDINARY RESOLUTION 1: THE PROPOSED SHARE CONSOLIDATION

RESOLVED THAT:

- (a) approval be and is hereby given for the Proposed Share Consolidation of every sixty-five (65) existing Shares held by Shareholders as at the Share Consolidation Record Date into one (1) Consolidated Share, fractional entitlements to be disregarded, and the number of Consolidated Shares which Shareholders will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of the existing Shares as at the Share Consolidation Record Date, will be rounded down to the nearest whole Consolidated Share;
- (b) approval be and is hereby given for fractions of a Consolidated Share arising from the Proposed Share Consolidation to be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company, including (i) aggregating and cancelling the same, or (ii) aggregating and selling the same and retaining the net proceeds for the benefit of the Company;
- (c) the Directors and each of them be and are hereby authorised to fix the Share Consolidation Record Date and the Share Consolidation Effective Trading Date at such time and on such date as they may deem fit in the interests of the Company; and
- (d) the Directors and each of them be and are hereby authorised to do all such acts and things (including, without limitation, executing all such documents as may be required) as they or each of them may consider expedient or necessary or in the interests of the Company to give effect to this Ordinary Resolution 1.

ORDINARY RESOLUTION 2: THE PROPOSED BONUS WARRANTS ISSUE

RESOLVED THAT:

approval be and is hereby given for the issue of up to 103,034,428 free Bonus Warrants, each Bonus Warrant carrying the right to subscribe for one (1) New Share at an exercise price of S\$0.045 for each New Share, on the basis of three (3) Bonus Warrants for every ten (10) Consolidated Shares held by the Shareholders as at the Bonus Warrants Record Date, fractional entitlements to be disregarded, and authority be and is hereby given to the Directors to:

- (a) Create and issue:
- (i) Up to 103,034,428 Bonus Warrants in registered form to be issued free, each Bonus Warrant to entitle the holder thereof to subscribe for one (1) New Share at an exercise price of S\$0.045 for each New Share and which may be exercised during the period commencing on (and including) the date the Bonus Warrants are first issued, listed and quoted on the Catalist and expiring at 5.00 p.m. on the date immediately preceding twenty-four (24) months from the date of the issue, listing and quotation of the Bonus Warrants, unless such date is a date on which the Register of Members, the Share Transfer Books, the Register of Warrantholders and/or the Depository Register (as the case may be) is closed, and/or is not a Market Day, in which event, the last day of the Exercise Period shall be the immediate preceding Market Day on which the Register of Members, the Share Transfer Books, the Register of Warrantholders and/or the Depository Register (as the case may be) remain open or the immediate preceding Market Day, as the case may be, subject to the Terms and Conditions of the Bonus Warrants; and
 - (ii) Such further Bonus Warrants as may be required or permitted to be issued in accordance with the terms and conditions of the Deed Poll (any such further Bonus Warrants to rank *pari passu* with the Bonus Warrants and for all purposes to form part of the same respective series, save as may otherwise be provided in the Deed Poll); and
- (b) allot and issue, notwithstanding that the issue thereof may take place after the next or any ensuing annual or other general meeting of the Company:
- (i) up to 103,034,428 New Shares upon the exercise of the Bonus Warrants, subject to and otherwise in accordance with the terms and conditions of Deed Poll, such New Shares (when issued and paid) to rank *pari passu* in all respects with the then existing Shares (on a post-consolidation basis) of the Company (save as may otherwise be provided in the terms and conditions of the Deed Poll) save for any dividends, rights, allotments or other distributions the record date for which falls before the relevant exercise date of the Bonus Warrants; and
 - (ii) on the same basis as paragraph (b)(i) above, such further New Shares as may be required to be allotted and issued on the exercise of any of the Bonus Warrants issued in accordance with paragraph (a)(ii) above,

on the terms and conditions set out below and/or otherwise on such terms and conditions as the Directors may think fit:

- (A) The issue of the Bonus Warrants under the Proposed Bonus Warrants Issue shall be made to Shareholders whose names appear in the Register of Members of the Company or the records of The Central Depository (Pte) Limited (“CDP”) as at the Bonus Warrants Record Date with registered addresses in Singapore or who have, at least three (3) Market Days prior to the Bonus Warrants Record Date, provided to CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents;
- (B) No issue of the Bonus Warrants shall be made in favour of Shareholders with registered addresses outside Singapore as at the Bonus Warrants Record Date or who have not, at least three (3) Market Days prior thereto, provided to CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents (the “**Foreign Shareholders**”);
- (C) The issue of Bonus Warrants which would otherwise accrue to Foreign Shareholders shall be disposed of by the Company in such and on such terms and conditions as the Directors shall deem fit and to pool and thereafter distribute the net proceeds thereof, if any (after deducting all expenses), proportionately among such Foreign Shareholders in accordance with their respective shareholdings as at the Bonus Warrants Record Date provided that if the amount to be distributed to any single Foreign Shareholder is less than S\$10.00, such amount shall instead be retained or dealt with for the sole benefit of the Company; and

- (D) The issue of Warrants not allotted for any reason (other than allotments to Foreign Shareholders referred to above) shall be allotted or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

and each of them be and are hereby authorised to implement, effect and complete and do all acts and things (including executing all such documents as may be required) as the Directors or any of them may consider necessary, desirable or expedient to give effect to this Ordinary Resolution 2 as they may think fit.

By Order of the Board of Directors
of **Advanced Systems Automation Limited**

Theng Searn Por
Company Secretary
Singapore, 14 December 2023

Notes:

The Company's EGM will be held in a wholly physical format at **Lifelong Learning Institute, Training Room 2-1 (Level 2), 11 Eunos Road 8, Singapore 408601** on **Friday, 29 December 2023 at 2.00 p.m. (Singapore time)**, for considering and, if thought fit, passing the resolutions set out in this Notice of EGM. There will be **no option for shareholders to participate virtually**.

Printed copies of this Notice of EGM and the accompanying instrument appointing a proxy or proxies ("**Proxy Form**") and the request form for the Circular will be sent by post to members and published on the Company's corporate website at the URL <https://www.asa.com.sg> and the SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.

Printed copies of the Circular will not be sent to members. The Circular is sent to members by electronic means via publication on the Company's corporate website at the URL <https://www.asa.com.sg> and the SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.

Shareholders should take note of the following arrangements for the EGM:

(a) Participation in the EGM

Shareholders, including investors who hold the Company's shares (a) using their contribution pursuant to the Central Provident Fund Investment Scheme ("**CPF Investors**"); and (b) purchased under the Supplementary Retirement Scheme ("**SRS Investors**") (CPF Investors and SRS Investors shall collectively be known as, the "**Investors**"), may participate in the EGM by:-

- (i) attending the EGM in person;
- (ii) submitting questions in relation to any agenda item in this Notice of EGM in advance of, or at the EGM; and/or
- (iii) voting at the EGM by (1) themselves; or (2) through duly appointed proxy(ies).

Details of the steps for registration, asking of questions and voting at the EGM by Shareholders, are set out in items (b) to (f) below.

(b) Register in person to attend the EGM

Shareholders, including the Investors, and (where applicable) duly appointed proxies can attend the EGM in person.

To do so, they will need to register in person at the registration counter(s) outside the EGM venue on the day of the event. Registration will commence one (1) hour before the EGM. Every attendee is required to bring along his/her NRIC/passport to enable the Company to verify his/her identity. The Company reserves the right to refuse admittance to the EGM if the attendee's identity cannot be verified accurately.

*For Shareholders who hold shares through relevant intermediaries (as defined under Section 181 of the Companies Act 1967 of Singapore) ("**Relevant Intermediary Investors**"), please refer to item (e) for the procedures to attend and vote at the EGM.*

Shareholders are advised not to attend the EGM if they are feeling unwell.

(c) Submitting Questions in relation to the EGM agenda

Shareholders and Investors who have questions in relation to any agenda item in this Notice of EGM can ask questions at the EGM or submit their questions to the Company in advance, by **9.00 a.m. on 22 December 2023**, through any of the following means:

- (a) by email to egm2023@asa.com.sg; or
- (b) by post, to be mailed to ADVANCED SYSTEMS AUTOMATION LIMITED at 33 Ubi Avenue 3, Vertex #08-69, Singapore 408868.

Shareholders and Investors (including the Relevant Intermediary Investors) must identify themselves when posing questions through email or mail by providing the following details:

- (i) Full Name;
- (ii) Contact Telephone Number (optional);
- (iii) Email Address; and
- (iv) The manner in which you hold shares (if you hold shares directly, please provide your Central Depository (Pte) Limited account number; otherwise, please state if you hold your shares through CPF or SRS, or are a Relevant Intermediary Investor).

Shareholders and Investors (including the Relevant Intermediary Investors) are encouraged to submit their questions by email. The Company will address all substantial and relevant questions relating to the agenda of the EGM through an announcement on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and the Company's corporate website at the URL <https://www.asa.com.sg> by **24 December 2023**. Where substantially similar questions are received, such questions will be consolidated and consequently not all questions may be individually addressed.

Substantial and relevant questions which are submitted after the cut-off time and before **2.00 p.m. on 26 December 2023** (being not less than seventy-two (72) hours before the closing time for the lodgement of the Proxy Forms prior to the EGM) will be consolidated and addressed at the EGM. The Company will publish the minutes of the EGM, which will include the responses from the Board and management of the Company on the substantial and relevant questions received from Shareholders and Investors (including the Relevant Intermediary Investors) relating to the agenda of the EGM via an announcement on SGXNet and the Company's corporate website within one (1) month after the EGM.

(d) Voting at the EGM

For Relevant Intermediary Investors, please refer to item (e) for the procedures to vote at the EGM.

For CPF Investors or SRS Investors, please refer to item (f) for the procedures to vote at the EGM.

Shareholders will be able to vote at the EGM in person, or by appointing proxy(ies) to vote on their behalf.

Duly completed Proxy Forms must be submitted through any of the following:

- (i) by email to egm2023@asa.com.sg; or
- (ii) by post, to be mailed to ADVANCED SYSTEMS AUTOMATION LIMITED at 33 Ubi Avenue 3, Vertex #08-69, Singapore 408868,

in either case, by **2.00 p.m. on 26 December 2023**. (being not less than seventy-two (72) hours before the time appointed for holding the EGM) (or at any adjournment thereof) and in default the Proxy Form shall not be treated as valid.

A member who wishes to submit a Proxy Form can either use the printed copy of the Proxy Form which is sent to him/her/it by post or download a copy of the Proxy Form from the SGXNet and the Company's corporate website, which may be accessed at the respective URLs <https://www.sgx.com/securities/company-announcements> and <https://www.asa.com.sg>, and subsequently, to complete and sign the Proxy Form before submitting it by (a) post to the address provided above, or (b) scanning and sending it to the email address provided above.

Completion and submission of the Proxy Form by a shareholder will not prevent him/her from attending, speaking and voting at the EGM if he/she so wishes. The appointment of a proxy(ies) for the EGM shall be deemed to be revoked if the member attends the EGM in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant Proxy Form, to the EGM.

Please refer to the detailed instructions set out in the Proxy Form.

(e) Voting at the EGM by Relevant Intermediary Investors

Relevant Intermediary Investors who wish to appoint proxy(ies) to vote at the EGM should not make use of the Proxy Form and should instead approach their respective relevant intermediaries as soon as possible for the appointment of proxy(ies) by **2.00 p.m. on 19 December 2023**, being at least seven (7) working days before the date of the EGM.

(f) Voting at the EGM by CPF Investors or SRS Investors

CPF Investors or SRS Investors who wish to vote may:

- (i) vote at the EGM if they are appointed as proxies by their respective CPF agent banks or SRS operators, and should contact their respective CPF agent banks or SRS operators if they have any queries regarding their appointment as proxies; or
- (ii) appoint the Chairman of the Meeting as proxy to vote on their behalf at the EGM, in which case they should approach their respective CPF agent banks or SRS operators to submit their votes by **2.00 p.m. on 19 December 2023** being at least seven (7) working days before the date of the EGM, in order to allow sufficient time for their respective relevant intermediaries to in turn submit a Proxy Form to appoint the Chairman to vote on their behalf.

Personal Data Privacy

“**Personal data**” in this Notice of EGM has the same meaning as “personal data” in the Personal Data Protection Act 2012 of Singapore, which includes his/her name, address and NRIC/Passport number. By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.

*This notice has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist.*

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. Goh Mei Xian, Director, ZICO Capital Pte. Ltd., at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.

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