ADVANCED SYSTEMS AUTOMATION LIMITED
(Company Registration Number: 198600740M)
(Incorporated in the Republic of Singapore on 10 April 1986)

RECEIPT OF ORIGINATING CLAIM AND STATEMENT OF CLAIM

---

1. The board of directors ("**Board**") of Advanced Systems Automation Limited ("**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated (i) 19 September 2025, in relation to the Company's receipt of letter of demand ("**Letter of Demand**") from the lawyers of ASTI Holdings Limited ("**ASTI**"), and (ii) 27 August 2024, 16 September 2024, 5 November 2024, 21 March 2025, 5 August 2025 and 5 September 2025 in relation to the receipt and withdrawal of a statutory demand letter ("**Statutory Demand**") from the lawyers of ASTI and the Company's commencement of HC/OA 801/2025 ("**OA 801**") (which has been withdrawn following ASTI's offer to and subsequent withdrawal of the Statutory Demand issued against the Company) (collectively, the "**Previous Announcements**").

2. Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Previous Announcement.

3. The Board wishes to update that the Company had on 14 October 2025 been served with an Originating Claim (HC/OC 839/2025) ("**OC839**") and a Statement of Claim. The OC839 was filed by ASTI in the General Division of the High Court of Singapore.

4. The claims made by ASTI in the Statement of Claim mirror the demands set out in the Letter of Demand. The claims made by ASTI in the Statement of Claim are as follows:

   (a) the sum of S$396,941.94 pursuant to the CCSA, being payment for corporate services provided by ASTI to the Company for the period from 2022 to 2024;

   (b) the sum of S$8,298,700.45 pursuant to the 10M Loan Agreement, being the outstanding principal and interest comprising the principal sum of S$6,939,362.15 and accrued interest of S$1,359,338.30 as at 31 July 2025;

   (c) the sum of S$1,177,496.88 under the 1M Loan Agreement, comprising the principal sum of S$1,000,000.00 and accrued interest of S$177,496.88 as at 31 July 2025;

   (d) interest on the principal sums described in (b) and (c) above at the prevailing 3-month SORA rate of 2.053% per annum (as at July 2025) plus IRAS indicative margin of 1.70% per annum, calculated from 1 August 2025 until the date of full payment;

   (e) further and alternatively to (d), interest on the principal sums in (b) and (c) above at 5.33% per annum pursuant to section 12 of the Civil Law Act 1909, calculated from 1 August 2025 until the date of full payment;

   (f) further and alternatively, damages to be assessed;

(g) costs; and

(h) such further or other relief as the High Court of Singapore deems fit.

5. The Board wishes to reiterate that the Company has in its affidavit filed in the OA 801 (which has been provided to ASTI) already stated its position that the CSSA and the 10M Loan Agreement (and its Addendum No. 2) were, among other things, sham transactions and agreements; and that the Company has cross-claims against ASTI in damages arising therefrom. These disclosures to the Singapore Court led to ASTI's withdrawal of the Statutory Demand and payment of costs to the Company, as announced by the Company on 5 September 2025.

6. The Company will rely on these same facts in contesting the alleged claims in the OC839 and will continue to take all necessary steps to protect the interests of the Company and its shareholders.

7. The Company will provide further updates to shareholders of the Company, as and when there are material developments to these matters, subject to legal advice.

8. **Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers.**

By Order of the Board
ADVANCED SYSTEMS AUTOMATION LIMITED

LING CHUNG YEE, ROY
Non-Executive Chairman
16 October 2025

---

*This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. ("**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Ms. Goh Mei Xian, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.