



ASTI Holdings Limited

(Incorporated in the Republic of Singapore)
(Company Registration No. 199901514C)
(the "**Company**")

RESIGNATION OF DATO' MICHAEL LOH SOON GNEE AS CHIEF EXECUTIVE OFFICER AND/OR EXECUTIVE CHAIRMAN OF THE COMPANY

The Board of Directors of the Company (the "**Board**") wishes to announce that Dato' Michael Loh Soon Gnee ("**Dato' Loh**"), has decided to resign as Chief Executive Officer and/or Executive Chairman due to personal reasons and will be transitioning his duties within the next 12 months.

The Board is currently identifying and reviewing internal and external candidates in its search for Dato' Loh's successor. Dato' Loh will continue to work closely with the Board in achieving a smooth transition and further announcements as to Dato' Loh's last day of service will be made when appropriate.

The Board would like to assure the shareholders and investors that with Dato' Loh stepping down as CEO, the individual business units / subsidiaries have capable senior management who have been working with the company between 8 to 25 years.

Dato' has served as a director of the Company since 23 October 2003 and was appointed as the Chief Executive Officer of the Company on 1 July 2013.

The Board takes this opportunity to express its appreciation to Dato' Loh for his service and invaluable contributions to the expansion and growth of the Company and wishes him well on his future endeavours.

Further details on the resignation of Dato' Loh as CEO of the Company, which is required to be disclosed pursuant to Rule 704(7) of the Listing Manual of Singapore Exchange Securities Trading Limited ("**SGX-ST**"), have been set out in a separate announcement released to SGX-ST today.

BY ORDER OF THE BOARD

Daniel Yeoh Ghee Chong
Lead Independent Director
ASTI Holdings Limited
7 April 2019