



ADVANCED SYSTEMS AUTOMATION LIMITED

(Company Registration No. 198600740M)

(Incorporated in the Republic of Singapore)

**THIRD UPDATE ON NOTICE OF EXTRAORDINARY GENERAL MEETING (“EGM”)
AND NOTICE OF EGM**

1. The Board of Directors (the “**Board**”) of Advanced Systems Automation Limited (the “**Company**”) refers to the announcements made on 29 April 2025, 30 April 2025, 7 June 2025 and 12 June 2025 relating to the receipt of a requisition (the “**Requisition**”) for an extraordinary general meeting (“**EGM**”) of the Company. The Board also refers to the Company’s announcement dated 16 June 2025 of Mr. Kenneth Sng Min Hua’s (“**Mr. Sng**”) appointment to the Board with effect from 12 June 2025. Unless otherwise defined herein, any capitalised terms shall have the same meanings ascribed to them in the Company’s announcement dated 30 April 2025.

Board Meeting on 13 June 2025

2. The Board convened a Board Meeting (“**Board Meeting**”) on 13 June 2025 to deliberate and vote on the Requisitionists’ notice of EGM published in the Business Times and Zaobao stating that an EGM would be held on 19 June 2025, at 2.00 pm, at 160 Robinson Road #06-01, Seminar Room 3, SBF Center, Singapore 068914 (the “**Notice of EGM**”), further to the Requisition of EGM, and the approach and steps to be taken by the Company with regard thereto.
3. The Board Meeting was attended by four (4) out of the five (5) Directors of the Board (i.e. all Directors, including Mr. Kenneth Sng Min Hua, except for Mr. Lim Chong Chen, who is one of the Requisitionists) who are eligible to vote on this matter as at the date thereof (the “**Eligible Directors**”), a representative of the Company’s continuing sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”), a representative of the Company’s legal counsel advising it on the requisition, Icon Law LLC (“**Icon Law**”), and the Company Secretary.
4. It was duly noted by the Chairman of the Board, Professor Ling Chung Yee, Roy, during the Board Meeting that:
 - (a) two (2) Directors were of the view that there are serious questions relating to the material defects and validity of the Requisition; these Directors moved for further negotiations with the Requisitionists (through their lawyers) so that these material defects may be corrected and resolved. The Requisitionists may then proceed to issue formal notices of the proposed EGM to the shareholders of the Company (“**Shareholders**”) and rely on the co-operation of the Board to facilitate all applicable procedural requirements relating to the convening, and conduct, of the EGM; and

- (b) two (2) Directors were of the view that the Requisition has not raised serious questions relating to its material defects or validity; these Directors are of the view that notwithstanding the questions raised, the Requisition is nevertheless valid for the EGM to proceed.
5. The Chairman of the Board did not exercise his casting vote during the Board Meeting and the Board thus remained deadlock.

Directors' Resolutions in Writing on 14 June 2025

6. In light of the deadlock, the Chairman of the Board called for, two (2) separate Directors' Resolutions in Writing to be circulated on 14 June 2025, namely:
- (a) a Directors' Resolution in Writing on the Requisitionists' Notice of EGM ("**DRIW on the Notice of EGM**"), resolving that the Notice of EGM has not raised serious questions relating to its material defects or validity, and that notwithstanding the questions raised, the requisition is nevertheless valid for the EGM to proceed; and
- (b) a Directors' Writing in Resolution on the release of the Company's shareholders' list to the Requisitionists for the EGM ("**DRIW on the Shareholders' List**"), further to a request by the Requisitionists and to be facilitative of the EGM.
7. This approach was adopted to allow all Eligible Directors to again vote on this matter again, particularly together with Mr. Chng Hee Kok, who had been unable to attend the Board Meeting due to previously scheduled travel plans – a fact he had made known when notice of the Board Meeting was circulated and requested the Board Meeting to be brought forward.
8. The DRIW on the Notice of EGM was passed by three (3) of the five (5) Eligible Directors, while the DRIW on the Shareholders' List was passed by four (4) of the five (5) Eligible Directors.

Notice of EGM

9. Further to the approvals, Shareholders should note that the Requisitionists will be convening an EGM of the Company an EGM on 19 June 2025, at 2.00 pm, at 160 Robinson Road #06-01, Seminar Room 3, SBF Center, Singapore 068914. In connection therewith, Shareholders should refer to Appendix A hereto, being the EGM Booklet prepared by the Requisitionists (comprising a cover letter to shareholders from the Requisitionists, the notice of EGM, the Appendix 7F information by Mr. Kenneth Sng which is no longer applicable, and the proxy form), which they requested the Company to announce on 28 May 2025.

Withdrawal of Resolutions by the Requisitionists

10. Shareholders should also note that on 9 June 2025, through their respective counsels, the Requisitionists informed the Company that they will be withdrawing the resolutions to appoint Mr. Sng owing to, amongst others, "*inadvertent*" non-disclosure of his employment relationship with Lim Shrimp Organization Limited, an indirect subsidiary of

the Company, and to remove Mr. Shen owing to his resignation effective from 25 May 2025. On this, the Company wishes to highlight that:

- (a) it expects the Requisitionists to also not table the resolution to remove Mr. Chong owing to his resignation effective from 10 June 2025; and
- (b) the Company had appointed Mr. Sng to its Board effective from 12 June 2025 (please refer to the Company's announcement of the same dated 16 June 2025).

All Rights Reserved

- 11. The Company wishes to state, for the avoidance of doubt, that it is playing a facilitative role solely to comply with its regulatory obligations and does not constitute an endorsement or support of the EGM.
- 12. All rights of the Company are expressly reserved. Any issues, disputes, or liabilities arising from or in connection with the Requisition or the conduct of the EGM shall be the sole responsibility of the Requisitionists, as provided for under Section 177 of the Companies Act.

Potential Invalidity

- 13. Shareholders are advised that if the Notice of EGM is challenged, or if the EGM is subsequently found by a Court to be invalid—whether due to the invalidity of the notice or for any other reason—any resolutions purportedly passed at such EGM may also be rendered invalid and without legal effect

Further Updates

- 14. The Company will provide further updates to shareholders of the Company, as and when there are any further material developments on this matter.
- 15. In the meantime, shareholders 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

Non-Executive Chairman

16 June 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.