ASTI Holdings Limited

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

CESSATION OF QUARTERLY REPORTING OF FINANCIAL STATEMENTS

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1. The Board of Directors of ASTI Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to update shareholders of the Company ("**Shareholders**") that following recent amendments to Rule 705 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") which took effect from 7 February 2020, the Company will not be required to release its financial statements on a quarterly basis ("**Quarterly Reporting**").

2. The Board has, after due deliberations, taking into consideration, amongst other things, the management time, administrative efforts and costs required associated with Quarterly Reporting, decided to release the unaudited financial statements of the Company only on a half-yearly basis, with immediate effect. Accordingly, unless required under Rule 705(2)(d) or 705(2)(e) of the Listing Manual of the SGX-ST or by the SGX-ST, the Company will, in respect of each of the financial years, announce only the unaudited financial statements of the Company for the half year ending 30 June by not later than 45 days after the end of the relevant half financial year, and, for the full financial year ending 31 December, by not later than 60 days after the end of the relevant full financial year.

3. In view of the foregoing, the Company will release its unaudited financial statements for the half-year ending 30 June 2020, not later than 45 days after the end of the relevant financial period, i.e. on or before 14 August 2020. The Company will continue to comply with its continuing disclosure obligations to keep shareholders updated as and when appropriate, if there are any material developments relating to the Company and the Group.

By Order of the Board

Dato' Michael Loh Soon Gnee
Executive Chairman & Chief Executive Officer
ASTI Holdings Limited
23 April 2020