



## **ADVANCED SYSTEMS AUTOMATION LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration No. 198600740M)

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### **THE PROPOSED DISPOSAL OF CERTAIN SUBSIDIARIES**

#### **- TERMINATION OF SPA**

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*Unless otherwise stated, all capitalised terms used in this announcement shall have the meanings ascribed to them in the Disposal Announcement (as defined below)*

#### **1 Introduction**

The board of directors (the “**Board**”) of Advanced Systems Automation Limited (“**Company**”) and together with its subsidiaries, collectively the “**Group**”) refers to the Company’s announcement dated 27 February 2021 (the “**Disposal Announcement**”) in relation to the sale and purchase agreement (the “**SPA**”) for the proposed disposal by the Company of 100% of the issued share capital in each of Emerald Precision Engineering Sdn. Bhd., Yumei Technologies Sdn. Bhd., Yumei REIT Sdn. Bhd. and Pioneer Venture Pte. Ltd (the “**Proposed Disposal**”).

#### **2 Termination of Proposed Disposal**

As the Parties were not able to satisfy the conditions precedent by the Long Stop Date of 25 November 2021 (which has not been extended) as required under the SPA, the Board wishes to inform the Shareholders that the SPA has accordingly lapsed in accordance with the terms therein. As such, the SPA will lapse after the Long Stop Date and the Parties shall have no further obligations or claims against one another thereunder. In addition, the Earnest Deposit will be converted into interest bearing loan at interest rate pegged to the sum of the prevailing 1-month SIBOR (or such other rate that might replace the SIBOR) and the Inland Revenue Authority of Singapore’s indicative margin for related party loans.

#### **3 Financial Impact of the Termination**

The termination of the Proposed Disposal is not expected to have any material impact on the financial performance of the Company for the financial year ending 31 December 2021.

#### **4 Interests of Directors and Controlling Shareholders**

Save as disclosed in the Disposal Announcement, none of the Directors or the controlling shareholders (as defined in the Catalist Rules) of the Company has any interest, direct or indirect, in the termination of the Proposed Disposal, otherwise than through their interests in shares of the Company.

## 5 Caution in Trading

Shareholders and potential investors of the Company should exercise caution when trading in the Shares. Persons who are in doubt as to the action they should take should consult their financial, tax, legal or other professional advisers.

By Order of the Board

Dato' Sri Mohd Sopiyan B. Mohd Rashdi  
Chairman  
Advanced Systems Automation Limited  
25 November 2021

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"). This announcement has not been examined or approved by the 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 Tay Sim Yee (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*