



**A-SMART HOLDINGS LTD.**  
(Company Registration No. 199902058Z)  
(Incorporated in the Republic of Singapore)

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## COMPLETION OF THE PROPOSED PLACEMENT

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### 1. INTRODUCTION

- 1.1. The Board of Directors (the “**Board**” or the “**Directors**”) of A-Smart Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements on 8 December 2022, 12 January 2023, 3 March 2023 and 23 March 2023 as well as the circular to shareholders dated 8 March 2023 (collectively, the “**Previous Announcements**”) in relation to the Proposed Placement and the Proposed Transfer of Controlling Interest.
- 1.2. Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Previous Announcements.

### 2. COMPLETION OF THE PROPOSED PLACEMENT

- 2.1. Further to the Previous Announcements, the Board is pleased to announce the completion of the Proposed Placement (“**Completion**”), pursuant to which 29,812,473 Placement Shares were issued and allotted to the Placee in accordance with the terms of the Placement Agreement.
- 2.2. Following Completion:
- (a) the total number of issued ordinary shares of the Company (“**Shares**”) has increased from 149,062,362 Shares to 178,874,835 Shares (the “**Enlarged Share Capital**”), pursuant to the issue and allotment of the Placement Shares to the Placee;
  - (b) the Placement Shares, which has a moratorium period of 2 years, will rank *pari passu* in all respects with and carry all rights similar to existing Shares, except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the Completion Date; and
  - (c) the Placee holds an aggregate of 31,077,973 Shares, representing 17.37% of the Enlarged Share Capital of the Company, and is therefore a Controlling Shareholder of the Company.
- 2.3. The Placement Shares are expected to be listed and quoted on the Mainboard of the SGX-ST with effect from 31 March 2023.

### 3. CAUTIONARY STATEMENT

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities in the Company, which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

### BY ORDER OF THE BOARD

Lim Huan Chiang  
Executive Director and Chief Executive Officer  
28 March 2023