



ASTI Holdings Limited

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

APPLICATION FOR WAIVER TO COMPLY WITH RULE 705(1) OF THE SGX-ST LISTING MANUAL AND EXTENSION OF TIME

1. The Company, and together with its subsidiaries, (the “Group”) wishes to announce that the Company has on 1 March 2019 applied to the Singapore Exchange Securities Trading Limited (the “SGX-ST”) for a waiver from the requirement of Rule 705(1) of the SGX-ST Listing Manual (the “Listing Rules”) in respect of announcing its unaudited financial statements for the financial year ended 31 December 2018 (“FY2018 Results”) by 1 March 2019 and for an extension of 1 month to announce its FY2018 Results on or before 31 March 2019 (the “Waiver”).
2. The reasons for seeking the Waiver are as follows:
 - a) Advanced Systems Automation Limited (“ASA”) has recently on 4 December 2018 completed the acquisition of Yumei Technologies Sdn. Bhd., Yumei REIT Sdn. Bhd. and Pioneer Venture Pte. Ltd. (“New Acquired Companies”). As the acquisition was only completed close to the financial year end, ASA is still in the process of consolidating the Newly Acquired Companies and has itself sought for an extension from the need to make a disclosure under Rule 705(1) of the Catalist Rules by 1 March 2019 (“Extension”). The Extension will allow ASA and its external auditors to review certain accounting adjustments arising from the acquisition and to ensure that the financial statements of the Newly Acquired Companies are in compliance with the Group’s accounting policies and the Singapore Financial Reporting Standards (International).
 - b) As ASA is an associate of the Group, the Group is required to take into account its investment in ASA through the equity method into its own financial statements.

As a result of the above, the Group is unable to finalise its FY2018 Results on or prior to 1 March 2019.

3. Based on the foregoing, the Company has submitted its application for the Waiver to the SGX-ST. The Company will announce the outcome of the application in due course.

By Order of the Board

Dato’ Michael Loh Soon Gnee
Executive Chairman & Chief Executive Officer
ASTI Holdings Limited
1 March 2019