



ADVANCED SYSTEMS AUTOMATION LIMITED

(Company Registration No. 198600740M)
(Incorporated in the Republic of Singapore)

RECEIPT OF REMINDER OF IMPENDING MATURITY OF LOAN OBLIGATION

1. The Board of Directors (the “**Board**”) of Advanced Systems Automation Limited (the “**Company**”) wishes to announce that on 4 July 2024, the Company had received an email cum letter reminder from ASTI Holdings Limited (“**ASTI**”) (the “**Email**”) of the Company’s loan obligation to ASTI of S\$1,000,000 that is due for repayment on 31 July 2024 (“**31 July Tranche**”). In the Email, ASTI had further averred to another loan obligation of S\$10,035,426.97 of which it had reminded the Company that it is a loan obligation which is payable on demand (“**Full Payment**”), and limited reference had been made to an earlier email dated 4 June 2024 from ASTI reiterating specifically of ASTI’s request for Full Payment to be made immediately (“**4th June Email**”). For the avoidance of doubt, neither the Email nor the 4th June Email contained any contingency criteria for the commencement of legal action.
2. The 31 July Tranche is the first of the six (6) loan obligations, inclusive of any interests that had accrued at the Singapore Interbank Offered Rate (“**SIBOR**”) or any such rate that replaces the SIBOR, that have been scheduled to mature one (1) year apart from each loan obligation. These loan obligations had been created by way of an addendum dated 6 June 2023 between ASTI and the Company (“**Addendum 2**”), another addendum dated 8 April 2022 between ASTI and the Company (“**Addendum 1**”), and a loan agreement dated 31 December 2020 between ASTI and the Company (“**Original Agreement**”).
3. Under the Original Agreement, ASTI had granted the Company a loan facility of S\$10,000,000 (“**Original Loan**”), and through Addendum 1 and Addendum 2, the scheduling of the repayment of the Original Loan, together with any interest accrued, had been modified upon mutual agreement between ASTI and the Company.
4. The Board has obtained independent legal advice of its loan obligations due to ASTI, and it has been clarified that there is currently no urgency for the Company to make the Full Payment and that the 31 July Tranche is only payable by 31 July 2024. The Board will continue to monitor the situation closely, and, if required, seek independent legal advice related to this matter.
5. The Board will make further announcements on any material developments on the above, as and when necessary.
6. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and investors should consult their stockbrokers, bank managers and other professional advisors if they have any doubt as to the actions they should take.

By Order of the Board

ADVANCED SYSTEMS AUTOMATION LIMITED

Dato’ Sri Mohd Sopiyan B. Mohd Rashdi

Chairman

7 July 2024

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (“**Sponsor**”), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

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. Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.