ASTI Holdings Limited

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

RECEIPT ON 19 JULY 2023 OF NOTICE OF EXTRAORDINARY GENERAL MEETING PURSUANT TO SECTION 177 OF THE COMPANIES ACT 1967 OF SINGAPORE (THE "JULY REQUISITION")

- **LEGAL PROCEEDINGS – THE COMPANY'S LEGAL ACTION (HC/OA 861/2023) and THE REQUISITIONING SHAREHOLDERS' APPLICATION (HC/OA 855/2023)**

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1. The Company refers to the announcements made by the Company on 20 July 2023, 24 July 2023, 31 July 2023, 14 August 2023, 18 August 2023, 20 August 2023, 21 August 2023, 22 August 2023, 23 August 2023, 25 August 2023, 27 August 2023, 29 August 2023, 30 August 2023, two announcements on 1 September 2023, 15 September 2023 and 23 October 2023, all of which relate to the July Requisition and/or the FY2021 AGM, and/or the legal proceedings relating to them.

   (The Announcements made on 14, 18, 20, 21, 22, 23, 25, 27 and 29 August 2023 informed and gave notice that the Proposed EGM scheduled for 22 August 2023 was invalidly called and is itself invalid.)

   Unless the context otherwise requires, terms defined or incorporated as defined in the Announcement made by the Company on 23 October 2023 have the same meanings in this Announcement.

Status and hearing date of Legal Proceedings

2. As mentioned in the Company's announcement made on 23 October 2023, there are 2 sets of legal proceedings arising from the events following from the July Requisition. These are:

   - the Company's Legal Action (filed in the Singapore High Court: HC/OA 861/2023); and
   - the Requisitioning Shareholders' Application (filed in the Singapore High Court: HC/OA 855/2023).

3. Continuing from the hearing on 23 October 2023, the Court has heard counsel for all the parties, on both sets of the legal proceeding today, Friday 17 November 2023. The Honourable Judge has reserved her decision on these matters. The parties await notification from the Registrar of the Court as to the date on which the decision of the Court will be rendered.

Business as usual

4. Meanwhile, the Board of Directors is pleased to reaffirm that the Company and the Group will be carrying on all of the Company's and/or the Group's businesses as usual.

The shares in the Company have been suspended from trading on the Singapore Exchange Securities Trading Limited since 5 July 2022.

Shareholders are advised to exercise caution when dealing or trading in the shares of the Company, Shareholders are advised to read this Announcement, previous announcements, and any further announcements by the Company carefully. When in doubt as to the action they should take, shareholders should consult their stock brokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board
ASTI HOLDINGS LIMITED

DR. KRIENGSAK CHAREONWONGSAK
NON-EXECUTIVE CHAIRMAN

17 November 2023