

# NOTICE OF ANNUAL GENERAL MEETING

## ADVANCED SYSTEMS AUTOMATION LIMITED

(Company Registration No. 198600740M)

(Incorporated in the Republic of Singapore with limited liability)

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**NOTICE IS HEREBY GIVEN** that the Thirty-Seventh Annual General Meeting of Advanced Systems Automation Limited (the “Company”) will be held by electronic means on **Wednesday, 28 June 2023 at 10.00 a.m.** (of which there will be a live webcast) for the following purposes:

### AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the year ended 31 December 2022 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To re-elect Mr Steven Shen Hing who is retiring pursuant to Regulation 89 of the Constitution of the Company.  
[See Explanatory Note (i)] **(Resolution 2)**
3. To re-elect Mr Seah Chong Hoe who is retiring pursuant to Regulation 89 of the Constitution of the Company.  
[See Explanatory Note (ii)] **(Resolution 3)**
4. To approve the payment of Directors’ fees of S\$127,000 for the year ended 31 December 2022 (2021: S\$147,877). **(Resolution 4)**
5. To re-appoint Messrs Mazars LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 5)**
6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

### AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

#### 7. AUTHORITY TO ISSUE SHARES

That pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Catalist Rules of the SGX-ST, the Directors of the Company be authorised and empowered to:

- (a) (i) allot and issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force.

PROVIDED ALWAYS THAT:

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution but excluding Shares which may be issued pursuant to any adjustments effected under any relevant instrument), does not exceed 100 per cent of the total number of issued Shares (excluding treasury shares and subsidiary holdings, as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution but excluding Shares which may be issued pursuant to any adjustments effected under any relevant instrument) does not exceed 50 per cent of the total number of issued Shares (excluding treasury shares and subsidiary holdings, as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Share that may be issued under sub-paragraph (1) above, the percentage of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the date of the passing of this Resolution, after adjusting for:
  - (a) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Resolution is passed, provided the share options were granted in compliance with Part VIII of Chapter 8 of the Catalist Rule; and
  - (b) any subsequent bonus issue, consolidation or subdivision of Shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rule for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) (unless revoked or varied by the Company in a general meeting), the authority conferred by this Resolution shall continue in force (i) until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier or (ii) in the case of Shares to be issued in pursuance of the Instruments, or made or granted pursuant to this Resolution, until the issuance of such Shares in accordance with the terms of the Instruments.

[See Explanatory Note (iii)]

**(Resolution 6)**

8. **PROPOSED RENEWAL OF IPT GENERAL MANDATE WITH ASTI GROUP**

- (a) That approval be and is hereby given for the purpose of Chapter 9 of the Catalist Rules, for the Company and its subsidiaries and associated companies, or any of them, to enter into the Mandated Transactions (as defined in Appendix 3 to the Annual Report) with ASTI Holdings Limited, its subsidiaries and associated companies ("**ASTI Group**"), provided that such transactions are entered into in accordance with the Review Procedures for ASTI Corporate Support Services as set out in the aforesaid Appendix 3, and that such approval (the "**IPT General Mandate**") shall, unless revoked or varied by the Company in general meeting, continue in force until the next Annual General Meeting of the Company; and
- (b) That the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the IPT General Mandate and/or this Resolution; and
- (c) The Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of the review procedures and/or modify or implement such review procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Catalist Rules, which may be prescribed by the SGX-ST from time to time.

[See Explanatory Note (iv)]

**(Resolution 7)**

By Order of the Board

Theng Searn Por  
Company Secretary  
Singapore, 13 June 2023

## EXPLANATORY NOTES

- (i) Mr. Steven Shen Hing will, upon re-election as a Director of the Company, remain as the Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee. He is considered independent for the purposes of Rule 704(7) of the Catalist Rules of the SGX-ST.
- (ii) Mr Seah Chong Hoe will, upon re-election as a director of the Company, remain as the Chief Executive Officer and Executive Director of the Company.
- (iii) The Ordinary Resolution 6 in item 7 above, if passed, will empower the Directors of the Company, and will be effective until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied revoked by the Company in general meeting, whichever is the earlier, to allot and issue Shares, make or grant instruments convertible into Shares and to issue Shares pursuant to such instruments, as follows:
- (a) in any pro-rata issue of Shares, up to a number not exceeding, in total, 100 per cent of the total number of issued Shares (excluding treasury shares and subsidiary holdings); and
- (b) in any issue of Shares other than on a pro-rata basis, up to a number not exceeding 50 per cent of the total number of issued Shares (excluding treasury shares and subsidiary holdings).
- For determining the aggregate number of Shares that may be issued, the percentage of issued Shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the date this Resolution is passed after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Shares.
- (iv) The Ordinary Resolution 7 in item 8 above, if passed, will renew the IPT General Mandate first approved by the shareholders of the Company on 19 February 2021 to facilitate the Company, its subsidiaries and associated companies to enter into the Mandated Transactions with ASTI Group, the details of which are set out in Appendix 3 to the Annual Report. The IPT General Mandate will continue in force until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting is required by law to be held or when varied or revoked by the Company at a general meeting.

### Live Webcast:

1. The Company is arranging for a live webcast of the Annual General Meeting proceedings (the “**Live AGM Webcast**”), which will take place on **28 June 2023 at 10.00 a.m. (“AGM”)**. **Shareholders will be able to watch the AGM proceedings through the Live AGM Webcast, and the Company will not accept any physical attendance by shareholders. Any shareholder seeking to attend the AGM physically in person will be turned away.**
2. Shareholders will be able to attend the proceedings of the AGM through a “live” webcast via their mobile phones, tablets or computers or through a “live” audio feed via telephone. In order to do so, Shareholder who wish to attend the “live” webcast or “live” audio feed must pre-register at **by 10.00 a.m. on 25 June 2023** (the “**Registration Deadline**”) at <https://conveneagm.com/sg/asa2023> (the “**Registration Link**”) to enable the Company to verify their status.
3. Following verification, authenticated shareholders will receive an email by **5.00 p.m. on 26 June 2023** which will allow them to access the Live AGM Webcast, using the account created during the registration, via the live audio-visual webcast and via the live audio only broadcast of the AGM proceedings on **28 June 2023**.
4. Shareholders must not forward the abovementioned details and/or links to other persons who are not Shareholders of the Company and who are not to attend the AGM. This is also to avoid any technical disruptions or overload to the live audio-visual webcast and the live audio only broadcast of the AGM proceedings.
5. Shareholders who register by the Registration Deadline but do not receive an email response by **5.00 p.m. on 26 June 2023** may contact the Company by email to [agm2023@asa.com.sg](mailto:agm2023@asa.com.sg) with the full name of the shareholder and his/her identification number.

### Submission of Proxy Forms to Vote:

1. A member will not be able to attend the AGM in person. Members who wish to exercise their voting rights at the AGM may:
  - a. (where such members are individuals) vote live via electronic means at the AGM;
  - b. (where such members are individuals or corporates) appoint a proxy(ies) (other than the Chairman of the AGM) to vote live via electronic means at the AGM on their behalf; or
  - c. (where such members are individuals or corporates) appoint the Chairman of the AGM as their proxy to vote on their behalf at the AGM.

2. Shareholders (whether individual or corporate) appointing Chairman of the AGM as proxy must give specific instructions as to his manner of voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid.
3. A member can appoint the Chairman of the AGM as his/her/its proxy, but this is not mandatory.
4. A proxy need not be a Member of the Company.
5. The instrument appointing a proxy or proxies, duly completed and signed, must be deposited/submitted:
  - (a) by mail to **ADVANCED SYSTEMS AUTOMATION LIMITED, 33 Ubi Avenue 3 #08-69 Vertex, Singapore 408868**; or
  - (b) by email to [agm2023@asa.com.sg](mailto:agm2023@asa.com.sg), or
  - (c) by AGM site at <https://conveneagm.com/sg/asa2023>.

**by no later than 10.00 a.m. on 25 June 2023, being 72 hours before the time fixed for the AGM.**

**Members are strongly encouraged to submit completed proxy forms electronically via email to the Company's Registrar.**

6. The instrument appointing a proxy or proxies must be under the hand of the appointor or on his/her attorney duly authorised in writing. Where the instrument appointing the proxy or proxies is executed by a corporation, it must be executed either under its common seal or signed on its behalf by its attorney duly authorised in writing or by an unauthorised officer of the corporation, failing which the instrument of proxy may be treated as invalid.
7. Central Provident Fund ("CPF") or Supplementary Retirement Scheme ("SRS") investors may vote in real time at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any questions regarding their appointment as proxies. CPF/SRS investors who wish to appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM should approach their respective CPF Agent Banks or SRS Operators to submit their voting instructions **by 10.00 a.m. on 19 June 2023**, being seven (7) working days before the AGM. For the avoidance of doubt, CPF/SRS investors will not be able to appoint third-party proxy(ies) (other than the Chairman of the AGM or the CPF/SRS investors themselves) to vote at the AGM on their behalf.
8. Relevant Intermediary is:
  - (a) a banking corporation licensed under the Banking Act 1970 of Singapore, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
  - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore, and who holds shares in that capacity; or
  - (c) a corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the AGM, in accordance with Section 179 of the Companies Act 1967 of Singapore.

#### **Vote Live at the AGM:**

Members who wish to vote live via electronic means at the AGM must first pre-register themselves at the pre-registration website at <https://conveneagm.com/sg/asa2023>.

"Live" voting will be conducted during the AGM. It is important for members and proxies to have their own web-browser enabled devices ready for voting during the AGM. Examples of web-browser enabled devices include mobile smartphones, laptops, tablets or desktop computers with internet capabilities.

Members, or where applicable, their appointed proxy(ies), must access the AGM proceedings via the "live" webcast in order to vote live at the AGM and will not be able to do so via the "live" audio feed of the AGM proceedings. Instructions will be provided at the start of the AGM on how to vote.

#### **Submission of Questions:**

1. Shareholders may submit questions relating to the items on the agenda of the AGM by:
  - (a) digital submission at <https://conveneagm.com/sg/asa2023>; or
  - (b) email to [agm2023@asa.com.sg](mailto:agm2023@asa.com.sg) when submitting the questions, please provide the Company with the following details for verification purpose:
    - (i) Full name (Company name for corporate);
    - (ii) Current address;
    - (iii) Number of shares held; and
    - (iv) The manner in which you hold shares in the Company (e.g. via CDP, CPF or SRS)
  - (c) mail to the Company at **ADVANCED SYSTEMS AUTOMATION LIMITED, 33 Ubi Avenue 3 #08-69 Vertex, Singapore 408868**
2. The Company will endeavour to address the substantial and relevant questions at or before the AGM. The responses to such questions from shareholders will be posted on the SGXNet and the Company's website by **10.00 a.m. on 21 June 2023**. The minutes of AGM will be uploaded within one month after the date of the AGM.

3. All questions must be submitted by **10.00 a.m. on 18 June 2023**.

**Miscellaneous:**

Please note that all documents relating to the business of the AGM including the accompanying proxy form will be published on SGXNET together with the Notice of AGM.

**Request for Annual Report for FY2022:**

There will not be any printed copy of Annual Report for FY2022. In this regard, the Annual Report for FY2022 have been made available for download from Company's corporate website at [https://www.asa.com.sg/PDF/AR2022\\_ASA.pdf](https://www.asa.com.sg/PDF/AR2022_ASA.pdf). The Annual Report for FY2022 have also been made available on SGXNet.

**Personal data privacy:**

By (a) submitting a proxy form to attend, speak and vote at the AGM and/or any adjournment thereof, or (b) submitting details for the registration to observe the proceedings of the AGM via the Live AGM Webcast or the Live AGM Audio Feed, or (c) submitting any question prior to the AGM in accordance with this notice, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the following purposes:

- (i) processing and administration by the Company (or its agents or service providers) of the appointment of the Chairman of the AGM as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof);
- (ii) processing of the registration for purpose of granting access to members (or their corporate representatives in the case of members which are legal entities) to observe the proceedings of the AGM and providing them with any technical assistance where necessary;
- (iii) addressing relevant and substantial questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions; and
- (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines by the relevant authorities.

The member's personal data and its proxy's and/or representative's personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the abovementioned purposes, and retained for such period as may be necessary for the Company's verification and record purposes.

*This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this notice.*

*This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made, or reports contained in this notice.*

*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.*