



ASTI
ASTI Holdings Limited
(Company Registration No. 199901514C)
(Incorporated in the Republic of Singapore)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

Introduction

ASTI Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) was placed on the watch-list under financial entry criteria pursuant to Rule 1311(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 6 June 2019. As the Company was unable to satisfy the financial exit criteria as set out in Rule 1314(1) of the Listing Manual on or before the expiry of the deadline of 5 June 2022, a notification of delisting was issued by SGX-ST to the Company on 6 June 2022.

Pursuant to Rule 1313(2) of the Listing Manual, the Board of Directors of the Company (the “**Board**”) wishes to provide an update on the status of the Company and the Group in respect of the third quarter ended 30 September 2024.

Update on Unaudited Financial Performance

1. The Group reported three-month unaudited revenue of approximately S\$8.2 million in the third quarter ended 30 September 2024 (“**3Q2024**”), alongside an unaudited net loss, mainly due to a reduction in orders from customers from the Backend Equipment Solutions & Technologies segment and a slower than expected recovery of the business that the Group operates in.
2. As the financial statements for the financial year ended 31 December 2023 (“**FY2023**”) are currently being audited and in the event that adjustments are proposed by, *inter alia*, the auditors of the Company for FY2023, these proposed adjustments may have a financial impact and/or carry forward effect on the financial statements for the current financial year. The financial information stated above in paragraph 1 is subject to this qualification.

Update on exit offer

3. The Company is in the midst of having its financial statements for FY2023 audited and will engage in meaningful discussions with potential offerors after the latest audited financial statements of the Group are available.
4. The Board is closely monitoring the progress of the audit. If and when the Company receives further information in relation to the foregoing, the Company will, in compliance with its disclosure obligations under the SGX-ST Listing Manual and Singapore Code on Take-overs and Mergers, promptly make the relevant disclosures as required.

By Order of the Board

Mr Ng Yew Nam
Executive Director & CEO
ASTI Holdings Limited
13 November 2024