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

RESIGNATION AND APPOINTMENT OF INDEPENDENT DIRECTORS AND RECOMPOSITION OF BOARD AND BOARD COMMITTEES

The Board of Directors of the Company (the "**Board**") wishes to announce the following:

1. RESIGNATION OF INDEPENDENT DIRECTORS

Mr. Fong Wai Leong ("**Mr. Fong**") and Dr. Kenneth Yu Keung Yum ("**Dr. Yu**") have resigned from their respective positions as the Lead Independent Director and an Independent Director of the Company with effect from 1 May 2018. Accordingly, Mr. Fong will relinquish his appointment as Chairman of the Audit Committee and a Member of the Nominating and Remuneration Committees of the Company, and Dr. Yu will relinquish his appointment as Chairman of the Remuneration Committee and a Member of the Audit and Nominating Committees of the Company.

The Board would like to thank Mr. Fong and Dr. Yu for their services and contributions to the Company and wishes them all the best in their future endeavours.

The full details of the resignation of Mr. Fong as the Lead Independent Director and Dr. Yu as an Independent Director of the Company, as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") is contained in a separate announcement made today.

2. APPOINTMENT OF INDEPENDENT DIRECTORS

Dr. Daniel Yeoh Ghee Chong ("**Dr. Daniel Yeoh**") and Mr. Mohd. Sopiyan B. Mohd. Rashdi ("**Mr. Sopiyan**") has been appointed as the Lead Independent Director and as an Independent Director of the Company respectively with effect from 1 May 2018.

The particulars of Mr. Sopiyan and Dr. Daniel Yeoh pursuant to the requirements of Rule 704(7) of the Listing Manual of the SGX-ST will be furnished in a separate announcement.

Mr. Sopiyan and Dr. Daniel Yeoh are each considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.

3. COMPOSITION OF THE BOARD

Following the abovementioned appointments and resignations, the composition of the Board with effect from 1 May 2018 shall be as follows:

BOARD OF DIRECTORS

Dato' Michael Loh Soon Gnee (Executive Chairman and Chief Executive Officer)
Mr. Timothy Lim Boon Liat (Group Administrative Officer & Executive Director)
Dr. Daniel Yeoh Ghee Chong (Non-Executive and Lead Independent Director)
Professor Dr Kriengsak Chareonwongsak (Non-Executive and Independent Director)
Mr. Mandie Chong Man Sui (Non-Executive and Independent Director)
Mr. Mohd. Sopiyan B. Mohd. Rashdi (Non-Executive and Independent Director)

4. CHANGES IN THE COMPOSITION OF THE BOARD COMMITTEES

Pursuant to the abovementioned appointments and resignations, the Board Committees shall be reconstituted with effect from 1 May 2018 as follows:

AUDIT COMMITTEE

Dr. Daniel Yeoh Ghee Chong (Chairman)
Professor Dr Kriengsak Chareonwongsak
Mr. Mohd. Sopiyan B. Mohd. Rashdi

NOMINATING COMMITTEE

Professor Dr Kriengsak Chareonwongsak (Chairman)
Mr. Mohd. Sopiyan B. Mohd. Rashdi
Dr. Daniel Yeoh Ghee Chong

REMUNERATION COMMITTEE

Mr. Mohd. Sopiyan B. Mohd. Rashdi (Chairman)
Professor Dr Kriengsak Chareonwongsak
Dr. Daniel Yeoh Ghee Chong

By Order of the Board

Dato' Michael Loh Soon Gnee
Chairman & CEO
1 May 2018