ASTI Holdings Limited

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

UPDATE ANNOUNCEMENT

Introduction

1. The Board of Directors (the "**Board**") of the ASTI Holdings Limited ("**Company**", and together with its subsidiaries, collectively the "**Group**") refers to the announcements made by the Company on 18 December 2017, 20 March 2018, 2 April 2018, 9 April 2018, 27 July 2018, 3 September 2018 and 26 September 2018 (the "**Announcements**"), and the circular to the shareholders (the "**Shareholders**") dated 12 July 2018 (the "**Circular**") in relation to the Company's proposed disposal (the "**Proposed Disposal**") of the entire issued and paid-up share capital of its wholly-owned subsidiary, Semiconductor Technologies & Instruments Pte Ltd ("**STI SG**"). As the Proposed Disposal has since completed on 26 September 2018, STI SG is no longer a subsidiary of the Company.

2. Unless otherwise defined herein, capitalised terms used herein shall bear the same meaning ascribed to them in the Circular.

3. The Board wishes to inform the Shareholders that as required under Section 3.2.4 of the Circular, the Accountant has completed the Closing Audit on 23 January 2019 and based on the results of the Closing Audit, the Company has accordingly on 24 January 2019 received the Second Payment for a total value of S$9,000,000 as provided under Section 3.2.2 of the Circular with no adjustments as stipulated under Section 3.2.3 of the Circular.

By Order of the Board

Dato' Michael Loh Soon Gnee
Executive Chairman & Chief Executive Officer
ASTI Holdings Limited
15 April 2019