ADVANCED SYSTEMS AUTOMATION LIMITED
(Company Registration Number: 198600740M)
(Incorporated in the Republic of Singapore on 10 April 1986)

PROPOSED DEBT-TO-EQUITY SWAP VIA ISSUANCE OF 555,555,555 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT THE ISSUE PRICE OF S$0.0036 PER SHARE ("PROPOSED DEBT-TO-EQUITY SWAP")

- **CORRIGENDUM TO THE COMPANY'S ANNOUNCEMENT DATED 8 JANUARY 2026 IN RELATION TO THE PROPOSED DEBT-TO-EQUITY SWAP**

- **ENTRY INTO SUPPLEMENTAL LETTER IN RELATION TO THE DEBT-EQUITY SWAP AGREEMENT**

The board of directors (the "**Board**") of Advanced Systems Automation Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 8 January 2026 ("**Previous Announcement**"), in relation to the Debt-to-Equity Swap Agreement with Advance Opportunities Fund I ("**AOF I**") for the Proposed Debt-to-Equity Swap (as defined in the Previous Announcement).

Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings ascribed to them in the Previous Announcement.

(A) REVISION TO PARAGRAPH 1.3 OF THE PREVIOUS ANNOUNCEMENT

The Board refers to the Previous Announcement and wishes to clarify that the description in paragraph 1.3 of the Previous Announcement contained an inadvertent error, as set out below (deletions are shown in strikethrough and corrections are underlined for easy reference):

*1.3 The Board wishes to announce that the Company has, on 31 December 2025, entered into a conditional debt-to-equity swap agreement ("**Debt-Equity Swap Agreement**") with AOF I, pursuant to which AOF I agreed <u>that</u> ~~to subscribe for, and~~ the Company ~~agreed to~~ <u>shall</u> allot and issue to AOF I, an aggregate of 555,555,555 new ordinary shares in the capital of the Company ("**Settlement Shares**") at an issue price of S$0.0036 ("**Effective Date**")[1] for each Settlement Share ("**Issue Price**") in full and final satisfaction of a debt of S$2.0 million owed by the Company to AOF I ("**Debt**"), on the terms and subject to the conditions of the Debt-Equity Swap Agreement ("**Proposed Debt-to-Equity Swap**").*

Save as disclosed above, all the information in the Previous Announcement remains unchanged.

(B) ENTRY INTO SUPPLEMENTAL LETTER IN RELATION TO THE DEBT-EQUITY SWAP AGREEMENT

The Board wishes to announce that the Company has on 12 March 2026 entered into a supplemental letter agreement with AOF I in relation to the Debt-Equity Swap Agreement ("**Supplemental Letter**").

Pursuant to the Supplemental Letter, the Company and AOF I have mutually agreed to extend the deadline for the fulfilment of the conditions precedent under the Debt-Equity Swap Agreement which falls on 31 March 2026 ("**Long Stop Date**").

---

[1] The parties to the Debt-Equity Swap Agreement, being the Company and AOF I, (each a "Party" and collectively, the "Parties") have agreed that the Debt-Equity Swap Agreement and all the transactions contemplated therein shall be deemed to have taken effect on the Effective Date, being 19 December 2025.

The Long Stop Date shall accordingly be extended to 30 June 2026 (being three (3) calendar months from 31 March 2026), or such other date as the parties may agree in writing ("**Extended Long Stop Date**").

The Board will provide further updates to shareholders of the Company as and when there are any material developments on the above matters set out in this announcement.

By Order of the Board
ADVANCED SYSTEMS AUTOMATION LIMITED

NG FOONG HAN
Executive Director
13 March 2026

---

*This announcement has been reviewed by the Company's Sponsor, Asian Corporate Advisors Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Mr. Liau H.K., at 160 Robinson Road, #21-05 SBF Center, Singapore 068914, Telephone number: 6221 0271