



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

RESPONSE TO SGX'S QUERIES ON THE ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

The Board of Directors of ASTI Holdings Limited (the "Company") refers to the queries raised by the Singapore Exchange Limited ("SGX") on its Annual Report for the financial year ended 31 December 2014. The Company appends the SGX's query and its response as follows:

SGX's query:

As required by Rule 1207(12) of the Listing Manual, please make disclosures as recommended in paragraph 9.3 of the Code of Corporate Governance 2012 (the "Code") or otherwise explain the reason(s) for the deviation from the following Code recommendations. We note that the Company did not name or disclose the remuneration of the top five key management personnel (who are not directors or the CEO) with an upper limit nor provide a breakdown (in percentage or dollar terms) of each key management personnel. Please explain the deviation from the recommendation. The reason given at Page 9 of Annual Report as "the remunerations of each of the top five key executives of the Group are not disclosed to avoid possible poaching of the Group's executives" does not specifically address the non-disclosure of the upper limit, breakdown (in percentage or dollar terms) or the names.

Company's response:

The top key management personnel remuneration band should read as follows:

<i>Remuneration Band</i>	<i>2014</i>
<i>Below S\$250,000</i>	<i>None</i>
<i>S\$250,000 to below S\$500,000</i>	<i>5</i>

Taking into consideration of the competitive industry in which the Group operates, the Company believes that it is not in the best interests of the Company to disclose the names, the remunerations, or the breakdown of the remunerations (in percentage or dollar terms) of the top five key management personnel (who are not directors or CEO).

BY ORDER OF THE BOARD

Dato' Michael Loh Soon Gnee
Executive Chairman and CEO
29 April 2015