



(Incorporated in the Republic of Singapore)
(Company Registration No. 198600740M)

SGX WAIVER FROM REQUIREMENT TO COMPLY WITH RULE 1014(2) AND RULE 1014(5) OF THE LISTING MANUAL SECTION B: RULES OF CATALIST OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”) (THE “CATALIST RULES”)

The board of directors (the “**Board**” or “**Directors**”) of Advanced Systems Automation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements dated 12 August 2020, 5 October 2020 and 11 November 2020 (“**Announcements**”) in relation to the waivers from the requirement to comply with Rule 1014(2) and Rule 1014(5) of the Catalist Rules (“**Waivers**”) in respect to the Company’s entry into a sale and purchase agreement with M and R Integrated Solution Sdn Bhd in relation to the Company’s proposed disposal of its entire interest in ASA Multiplate (M) Sdn Bhd. (“**ASA Multiplate**”), representing 90% of the issued and paid-up share capital of ASA Multiplate (the “**Proposed Disposal**”) for an aggregate purchase consideration of S\$90,000.

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as ascribed in the Announcements.

The Board wishes to announce that the Company has fulfilled the following condition, as set out in the Waivers. The Company has obtained letters of undertaking from the shareholders (namely ASTI Holdings Limited, Michael Loh Soon Gnee, and Seah Chong Hoe) providing undertakings to the Company to: -

- (i) vote in favour of the Proposed Disposal during the ratification EGM, and
- (ii) not decrease their shareholdings in the Company as at the point of providing the undertakings until the conclusion of the EGM.

The Company will make further update announcement(s) as and when the conditions of the Waivers have all been met.

By Order of the Board

Dato’ Sri Sopiyan B. Mohd. Rashdi
Chairman
Advanced Systems Automation Limited
2 December 2020

*This announcement has been reviewed by the Company’s sponsor, SAC Capital Private Limited (“**Sponsor**”). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and the SGX-ST 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.*

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