



**ADVANCED SYSTEMS AUTOMATION LIMITED**

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

**MINUTES OF EXTRAORDINARY GENERAL MEETING**

**PLACE** : Webcast  
**DATE** : Friday, 19 February 2021  
**TIME** : 3.00 p.m.  
**PRESENT** : Please see Attendance List attached hereto.

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**CHAIRMAN OF THE MEETING**

The Chairman of the Extraordinary General Meeting ("**Meeting**") was Dato' Sri Mohd Sopiyan B. Mohd Rashidi (the "**Chairman**" or "**Dato' Sopiyan**").

**QUORUM**

The Chairman called the meeting to order at 3.00 p.m. As a quorum was present, the Chairman declared the meeting open.

**NOTICE OF THE MEETING**

With the consent of the meeting, the Notice of this meeting was taken as read.

**PROXY FORM**

Proxy forms were in order. In addition, with the Singapore Exchange Securities Trading Limited's (the "**SGX-ST**") guidance issued on 1 October 2020 on the conduct of general meetings during the elevated safe distancing period, all votes on the resolutions tabled at this Meeting will be by proxy and only the Chairman of the Meeting may be appointed as proxy. The Chairman had been appointed as the proxy for several shareholders, and would vote in accordance with their wishes.

**ORDINARY BUSINESS**

**1 RESOLUTION 1 – THE PROPOSED RATIFICATION OF THE ASTI LOAN**

It was proposed that approval of the ratification be and is hereby given to the Company in relation to the ASTI Loans entered into between ASTI Holdings Limited and the Company (and payments in relation to the same) up to and including the conclusion of this EGM, being interested person transactions for the purposes of Chapter 9 of Catalyst Rules, and that the Directors of the Company and each of them be and are hereby authorised to complete and do all such acts and things (including without limitation, execution of all such documents as may be required) as they and/or he may consider desirable, expedient or necessary or in the interest of the Company to give effect to the transactions contemplated and/or authorised by this resolution.

The motion was put to a vote and with 6,630,710,000 votes representing 100% of the votes in favour, and 0 votes representing 0% of the votes against, it was declared carried.

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**2 RESOLUTION 2 – THE PROPOSED RATIFICATION OF THE ASTI CORPORATE SUPPORT SERVICES**

It was proposed that approval of the ratification be and is hereby given to the Company in relation to the ASTI Corporate Support Services entered into between ASTI Holdings Limited and the Company (and payments in relation to the same) up to and including the conclusion of this EGM, being interested person transactions for the purposes of Chapter 9 of Catalist Rules; and the Directors of the Company and each of them be and are hereby authorised to complete and do all such acts and things (including without limitation, execution of all such documents as may be required) as they and/or he may consider desirable, expedient or necessary or in the interest of the Company to give effect to the transactions contemplated and/or authorised by this resolution.

The motion was put to a vote and with 6,630,710,000 votes representing 100% of the votes in favour, and 0 votes representing 0% of the votes against, it was declared carried.

**3 RESOLUTION 3 – THE PROPOSED ADOPTION OF THE IPT GENERAL MANDATE**

It was proposed that approval be and is hereby given to the Company (a) for the purposes of Chapter 9 of the Catalist Rules, for the Company, its subsidiaries and associated companies (if any) which fall within the definition of "entities at risk" under Chapter 9 of the Catalist Rules, or any of them, to enter into any transaction falling within the categories of interested person transactions set out under the ASTI IPT General Mandate, provided that such transaction is made on normal commercial terms and is not prejudicial to the interests of the Company and its minority Shareholders, and is entered into in accordance with the review procedures for interested person transactions as set out in the Circular; (b) the approval given for the IPT General Mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier; (c) the Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of the review procedures and/or modify or implement such review procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Catalist Rules, which may be prescribed by the SGX-ST from time to time; and the Directors of the Company and each of them be and are hereby authorised, empowered to complete and do and execute all such things and acts as they or he may consider necessary or appropriate to give effect to this resolution and the ASTI IPT General Mandate, with such modifications thereto (if any) as they or he may think fit in the interests of the Company.

The motion was put to a vote and with 6,630,710,000 votes representing 100% of the votes in favour, and 0 votes representing 0% of the votes against, it was declared carried.

**4 RESOLUTION 4 – THE PROPOSED ENTRY INTO THE NEW CONSOLIDATED LOAN AGREEMENT WITH ASTI AS AN INTERESTED PERSON TRANSACTION**

It was proposed that approval be and is hereby given to the Company for the purposes of Chapter 9 of the Catalist Rules, for the entry by the Company into a loan agreement with ASTI Holdings Limited (the "**ASTI Loan Agreement**") whereby ASTI Holdings Limited shall extend a loan facility to the Company, for up to an aggregate principal sum of S\$10,000,000, and all the transactions contemplated thereby; and the Directors and each of them be and are hereby severally authorised to complete and do all such acts and things (including, without limitation, executing the ASTI Loan Agreement and such documents as may be required and to make such amendments thereto as the Directors may consider necessary, desirable and expedient) as they or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to the transactions contemplated by the ASTI Loan Agreement.

The motion was put to a vote and with 6,630,710,000 votes representing 100% of the votes in favour, and 0 votes representing 0% of the votes against, it was declared carried.

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5 **RESOLUTION 5 – THE PROPOSED ENTRY INTO THE NEW LOAN AGREEMENT WITH DATO' MICHAEL LOH SOON GNEE AS AN INTERESTED PERSON TRANSACTION**

It was proposed that approval be and is hereby given to the Company for the purposes of Chapter 9 of the Catalist Rules, for the entry by the Company into a loan agreement with Dato' Michael Loh Soon Gnee (the "**LSG Loan Agreement**") whereby Dato' Michael Loh Soon Gnee shall extend a loan to the Company, for up to an aggregate principal sum of S\$2,500,000, and all the transactions contemplated thereby; and the Directors and each of them be and are hereby severally authorised to complete and do all such acts and things (including, without limitation, executing the LSG Loan Agreement and such documents as may be required and to make such amendments thereto as the Directors may consider necessary, desirable and expedient) as they or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to the transactions contemplated by the LSG Loan Agreement.

The motion was put to a vote and with 6,630,710,000 votes representing 100% of the votes in favour, and 0 votes representing 0% of the votes against, it was declared carried.

6 **RESOLUTION 6 – THE PROPOSED ENTRY INTO THE NEW LOAN AGREEMENT WITH MR. SEAH CHONG HOE AS AN INTERESTED PERSON TRANSACTION**


It was proposed that approval be and is hereby given to the Company for the purposes of Chapter 9 of the Catalist Rules, for the entry by the Company into a loan agreement with Mr. Seah Chong Hoe (the "**SCH Loan Agreement**") whereby Mr. Seah Chong Hoe shall extend a loan to the Company, for up to an aggregate principal sum of S\$2,500,000, and all the transactions contemplated thereby; and the Directors and each of them be and are hereby severally authorised to complete and do all such acts and things (including, without limitation, executing the SCH Loan Agreement and such documents as may be required and to make such amendments thereto as the Directors may consider necessary, desirable and expedient) as they or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to the transactions contemplated by the SCH Loan Agreement.

The motion was put to a vote and with 10,375,946,374 votes representing 100% of the votes in favour, and 0 votes representing 0% of the votes against, it was declared carried.

7 **Conclusion**

There being no other business, the meeting was declared closed at 3.12 p.m.

**CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD**

DocuSigned by:  
  
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**DATO' SRI MOHD SOPIYAN B. MOHD RASHIDI**  
**CHAIRMAN**