
**RESPONSE TO SGX'S QUERIES ON THE ANNUAL REPORT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013**

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 2013. The Company appends the SGX's query and its response as follows:

SGX's query:

Paragraph 9.4 of the Code states that for transparency, the annual report should disclose the details of the remuneration of employees who are immediate family members of a director or the CEO, and whose remuneration exceeds S\$50,000 during the year. This will be done on a named basis with clear indication of the employee's relationship with the relevant director or the CEO. Disclosure of remuneration should be in incremental bands of S\$50,000. The company need only show the applicable bands.

As required under Listing Rule 1207(12), please make disclosure as recommended in the Code or otherwise disclose and explain any deviation from the Code with regards to whether there are any employees who are immediate family members of a director or the CEO, and whose remuneration exceeds S\$50,000 during the year.

Company's response:

There are no employees who are immediate family members of a Director, Chairman or the CEO during the financial year ended 31 December 2013 and no disclosure is required as a result.

SGX's query:

Please explain the reason(s) for the material differences in the amounts for the Net cash generated from operating activities and Net cash flows provided by financing activities disclosed in the audited Consolidated Cash Flow Statement disclosed on pages 12 to 13 of the annual report with the announced financial statements dated 28 February 2014.

Company's response:

The following are the differences in amounts disclosed in the Group's audited Consolidated Cash Flow Statement in the Annual Report compared with the announced unaudited financial statements of the Group dated 28 February 2014.

Extracts from Annual Report 2013 - Consolidated Cash Flow Statement for the year ended 31 December 2013

	<i>Per Annual Report S\$'000</i>	<i>Per Result Announcement S\$'000</i>	<i>Difference S\$'000</i>
Operating activities			
- Changes in working capital	9,458	5,458	4,000
Net cash generated from operating activities	1,318	(2,682)	4,000
Financing activities			
- Proceeds from share placement by subsidiaries	5,190	9,190	(4,000)
Net cash flows provided by financing activities	1,269	5,269	(4,000)

After consultation with the Company's auditors, the proceeds from the share placement by a subsidiary presented above was reclassified to reflect a more appropriate presentation of the cash flow activities of the Group. There is no change in the net cash flows and net cash position of the Group.

In addition the above responses to SGX's queries, the Board also wishes to highlight that on page 9 of the Corporate Governance Report, it was stated that the total remuneration paid to the top five key management personnel (who are not directors or CEO) was approximately S\$3,125,000. The Board wishes to inform that the above disclosure was erroneous. The total remuneration paid to the top five key management personnel (who are not directors or CEO) should have been disclosed as approximately S\$1,522,000.

BY ORDER OF THE BOARD

Dato' Michael Loh Soon Gnee
Executive Chairman and Group CEO
23 April 2014