

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

CHANGES TO THE COMPOSITION OF THE BOARD OF DIRECTORS AND COMMITTEES OF THE COMPANY

The board of directors (the "Board" or "Directors") of the Company, and together with its subsidiaries (the "Group") wishes to announce the following:

1. RESIGNATION OF NON-EXECUTIVE AND INDEPENDENT DIRECTOR

Dato' Ahmad Rasidi B. Hazizi ("**Dato' Rasidi**") has resigned as the Non-Executive and Independent Director of the Company, Chairman of the Nominating Committee, and as member of the Remuneration Committee and Audit Committee with effect from 15 May 2023.

The particulars of Dato' Rasidi pursuant to the requirements of Rule 704(7) of the Listing Manual of the SGX-ST will be furnished in a separate announcement.

2. APPOINTMENT OF NON-EXECUTIVE AND INDEPENDENT DIRECTOR

Mr. Charlie Jangvijitkul ("Mr. Jangvijitkul") has been appointed as a Non-Executive and Independent Director of the Company with effect from 15 May 2023. Mr. Jangvijitkul has also been appointed as the new Chairman of the Nominating Committee replacing Dato' Rasidi as well as the new Chairman of the Remuneration Committee in place of Dato' Mohd. Sopiyan. B. Mohd. Rashdi ("Dato' Sopiyan").

The particulars of Mr. Jangvijitkul pursuant to the requirements of Rule 704(7) of the Listing Manual of the SGX-ST will be furnished in a separate announcement.

3. APPOINTMENT OF LEAD INDEPENDENT DIRECTOR AND NEW AUDIT COMMITTEE CHAIRMAN

Dato' Sopiyan has been appointed as Lead Independent Director of the Company with effect from 15 May 2023. He has also been appointed as the new Audit Committee Chairman.

4. COMPOSITION OF THE BOARD OF DIRECTORS AND COMMITTEES

Following the above resignation and appointments, the composition of the Board of Directors and Committees with effect from 15 May 2023 shall be as follows:

BOARD OF DIRECTORS

Dr. Kriengsak Chareonwongsak (Non-Executive and Non-Independent Chairman)

Mr. Anthony Loh Sin Hock (Executive Director)

Dato' Sri Mohd. Sopiyan B. Mohd. Rashdi (Non-Executive and Lead Independent Director)
Mr. Charlie Jangvijitkul (Non-Executive and Independent Director)
Mr. Theerachai Leenabanchong (Non-Executive and Non-Independent Director)

AUDIT COMMITTEE

Dato' Sri Mohd. Sopiyan B. Mohd. Rashdi (Chairman)
Dr. Kriengsak Chareonwongsak (Member)
Mr. Charlie Jangvijitkul (Member)

NOMINATING COMMITTEE

Mr. Charlie Jangvijitkul (Chairman)
Dr. Kriengsak Chareonwongsak (Member)
Dato' Sri Mohd. Sopiyan B. Mohd. Rashdi (Member)

REMUNERATION COMMITTEE

Mr. Charlie Jangvijitkul (Chairman)
Dr. Kriengsak Chareonwongsak (Member)
Dato' Sri Mohd. Sopiyan B. Mohd. Rashdi (Member)

The Board takes this opportunity to convey its appreciation to Dato' Rasidi for his time and effort in discharging his duties and responsibilities as the Independent Director of the Board and wishes him the best in all his future endeavours.

By Order of the Board ASTI HOLDINGS LIMITED

Dr. Kriengsak Chareonwongsak Non-Executive and Non-Independent Chairman 17 May 2023