
PRE-CONDITIONAL VOLUNTARY OFFER BY ADVANCED SYSTEMS AUTOMATION LIMITED

- QUESTIONS RECEIVED FROM SHAREHOLDER OF THE COMPANY

1. INTRODUCTION

The Board of Directors ("**Board**") of ASTI Holdings Limited ("**Company**" and together with its subsidiaries, "**Group**") refers to its response announcement dated 14 January 2026 in relation to the pre-conditional voluntary offer announcement dated the same date by Advanced Systems Automation Limited for the shares of the Company ("**ASA Offer**").

2. QUESTIONS RECEIVED FROM SHAREHOLDER OF THE COMPANY

2.1 The Company has received questions from its shareholder ("**Shareholder**") in relation to the ASA Offer, which the Board reproduces below for other shareholders' information and consideration:

(a) *"ASTI just announced a placement to raise S\$3,200,000 for S\$0.025 per share on 9 January 2026. The subsequent offer from ASA announced on 14 January 2026 prices each ASTI share at S\$0.01 on the basis that a ASTI shareholder will accept 2 new ASA shares for 1 ASTI share, without any cash on the table. Can someone explain to me how this offer is attractive?"*

(b) *"I read somewhere that ASA still owes ASTI millions of dollars, and ASTI is going after them for the money.*

Is ASA seeking to take over ASTI so that it doesn't have to repay the debt? Meaning if ASA manages to take over ASTI, does it mean this valuable debt is extinguished?

Please clarify. It doesn't sound right to me. "

(c) *"How has ASA financials performed over the last five years?*

Is there a comparison against ASTI's financials?

When coming across ASA announcements on SGXNET, I am honestly worried and frightened by some of them.

I need to be better informed of the track record of the ASA team, since it claims it can do much better?

Am I missing something important? "

- (d) *"ASA's financial, operational and governance position do not appeal to me at all.*

I noticed ASTI also has a very sizeable claim against ASA. It doesn't seem to make sense to me why I should swap my shares in ASTI (as creditor) for the shares of ASA (as debtor).

Please enlighten me. "

- (e) *"ASTI was in very unsatisfactory state and on the brink before the current team took over in 2024.*

I am very happy that thanks to the new team, resumption of trading is now imminent. And there is even fresh funds coming in from interested investors.

Why should/would I swap the current ASTI team for the record of the ASA team? "

- (f) *"I'm really upset by this pointless offer.*

Management of ASTI does not need such distractions, when shareholders are relying on them to revive ASTI after years of investor unhappiness.

Can the authorities step in?

I do not want ASTI to expend unnecessary costs and resources on such a senseless offer."

(collectively "**Shareholder's Questions**").

- 2.2 For the avoidance of doubt, the Board does not currently express any views as to the ASA Offer, which remains only a possible offer, pending the satisfaction of pre-conditions set out in the ASA Offer announcement.

3. FURTHER ANNOUNCEMENTS

The Company will make further announcement(s) as and when appropriate in relation to the above.

4. RESPONSIBILITY STATEMENT UNDER RULE 8.3 OF THE SINGAPORE CODE ON TAKEOVERS AND MERGERS

The directors of the Company (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement (excluding the ASA Offer announcement and Shareholder's Questions) are fair and accurate, and that there are no material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading. Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Company has been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement. The directors of the Company jointly and severally accept responsibility accordingly.

BY ORDER OF THE BOARD
ASTI HOLDINGS LIMITED

Mr. Ng Yew Nam
Executive Chairman and CEO
28 January 2026