ADVANCED SYSTEMS AUTOMATION LIMITED

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

UPDATE ON RECEIPT OF STATUTORY DEMAND LETTER FROM ASTI HOLDINGS LIMITED

1. The Board of Directors (the "**Board**") of Advanced Systems Automation Limited (the "**Company**") refers to the Company's announcements dated 27 August 2024 and 16 September 2024 in relation to the receipt of a statutory demand letter ("**SD Letter**") from the lawyers of ASTI Holdings Limited ("**ASTI**") demanding for the full repayment of the outstanding management fees owed by the Company to ASTI of S$396,941.94 ("**Outstanding Management Fees**") by 16 September 2024 ("**Announcements**").

2. Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings ascribed to them in the Announcements.

3. Further to the Announcements, the Board wishes to update that on 1 November 2024, the Company had received a letter (the "**Letter**") from the lawyers of ASTI. The Letter referenced the Company's reply letter dated 16 September 2024 which was in response to the SD Letter dated 26 August 2024 from the lawyers of ASTI demanding for the full repayment of the Outstanding Management Fees.

4. In the Letter, ASTI strongly denies that its claims are unjustified, wrong and/or made in bad faith as alleged by the Company. ASTI demands full repayment of the Outstanding Management Fees within seven days from 1 November 2024 and should the Company fail to make payment, ASTI will not hesitate to proceed as it deems fit, including to institute legal proceedings against the Company, without further reference to the Company, in which case ASTI shall also be seeking costs against the Company. ASTI had expressly reserved all their rights.

5. The Board wishes to update that the Company intends to defend the alleged claims in the SD Letter and the Letter from the lawyers of ASTI, and will take all necessary steps to protect its interests and the interests of its shareholders.

6. The Board will make further announcements on any material developments on the above, asand when necessary.

7. Shareholders and potential investors of the Company are advised to refrain from taking any action in respect of the securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing or trading in the securities of the Company. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. When in doubt as to the action they should take, shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board
ADVANCED SYSTEMS AUTOMATION LIMITED

Dato' Sri Mohd Sopiyan B. Mohd Rashdi
Director
5 November 2024

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. ("**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statementsor opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 RobinsonRoad, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.