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**SGX QUERY TO QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL**

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1. The board of directors (the “Board” or the “Directors”) of ASTI Holdings Limited (the “Company”) refers to the Company’s announcement dated 13 August 2021 (the “Announcement”).

2. SGX-ST has queried the Company on the Announcement and its query is set out verbatim below:

*“SGX: We refer to the above announcement dated 13 August 2021.*

*Pursuant to Listing Rule 1313(2), please announce via SGXNet by 18 August 2021, the efforts and progress made in meeting the exit criteria of the watch-list.”*

**Company’s Response**

3. The Company has taken many steps with the objective of meeting the exit criteria of the watch-list. These include the steps that were announced by the Company on 5 March 2021 and 14 May 2021 on SGXNet.
4. The “Proposed Acquisition Of 100% Shareholding Interest In Emerald Precision Engineering Sdn. Bhd., Yumei Technologies Sdn. Bhd., Yumei REIT Sdn. Bhd. and Pioneer Venture Pte. Ltd. (collectively, the “Sale Companies”)” announced by the Company on 27 February 2021 on SGXNet with one of our associated company, namely Advanced Systems Automation Limited (“ASA”) is still on-going. Once completed, the acquisition will boost the profitability of the Company.
5. ASA has already completed the disposal of its loss making subsidiaries and reported a profit of S\$0.6mil for the 6 months ended 30 June 2021.
6. The Company is continuing to actively look for a 3<sup>rd</sup> party offeror for our listed subsidiary Dragon Group International Limited (“Dragon Group”) which is presently facing delisting. DGI holds a 40% stake in an independent associate, EoCell Limited, which is undertaking costly research and development in lithium ion battery anode material. Once it is disposed of, ASTI will no longer need to consolidate the losses from Dragon Group and this should further increase its profitability.
7. The Company has the intention to transfer from Mainboard to Catalist board. It will apply for the transfer once it reached profitability subject to SGX-ST approval.

By Order of the Board

Dato’ Michael Loh Soon Gnee  
Executive Chairman & Chief Executive Officer  
ASTI Holdings Limited  
18 August 2021