A-SONIC AEROSPACE LIMITED
Regn. No. 200301838G

APPLICATION FOR WAIVER OF RULE 838 DENIED BY SGX-ST

On 30 June 2020, the Board of Directors of A-Sonic Aerospace Limited (the "**Company**"), had announced as part of the Company's plan to exit the Watch List of the Singapore Securities Trading Limited ("**SGX-ST**"), the Company planned to increase its issued shares.

However, prior to embarking on the above intended corporate action, the Company would have to seek SGX-ST to waive the application of Rule 838, which states that:

> "An issuer must satisfy the Exchange that its daily weighted average price, adjusted for the bonus issue or subdivision of shares ("adjusted price"), will not be less than S$0.50. When deciding, the Exchange may take into account an issuer's adjusted price for the month preceding the application date."

On 11 November 2020, SGX-ST notified the Company that they "are unable to grant the Company a waiver in respect of Rule 838 of the Listing Manual in relation to the requirement for a daily weighted average price of not less than S$0.50."

ISSUED BY ORDER OF THE BOARD

Loo Keat Choon
Joint Company Secretary

12 November 2020