

SEAH CHONG HOE

Re: ADVANCED SYSTEMS AUTOMATION LIMITED

Representations in writing made pursuant to Section 152 of the Companies Act 1967

To: Advanced Systems Automation Limited and its shareholders

I am Seah Chong Hoe, a Director and the Chief Executive Officer (“**CEO**”) of Advanced Systems Automation Limited (“**ASA**” or the “**Company**”). I was first appointed as a Director of ASA on 17 August 2020. Until 13 June 2025, I was also the Chairman of the Board of Directors of ASA.

These Representations are in response to a “special notice” served on me by three shareholders who intend to move resolutions to remove me as a Director of ASA, at an extraordinary general meeting of ASA.

1. On 29 April 2025, three shareholders of – namely, Lim Chen Chong (also known as “**DJames**”) and his wife Chen Pei Ling Catherine (in joint names holding about 9.4% of the shares in ASA), and Lim Wee Beng Eddie (“**Eddie**”, who holds about 4.25% of the shares in ASA) (together, the “**Requisitionists**”) gave a “special notice” under the Companies Act 1967 to me that they intend to move a shareholders’ resolution to remove me as a Director of ASA.
2. The Companies Act allows me to give these representations in writing (these “**Representations**”) to be made to shareholders of ASA, in response to that move to remove me as a Director.

Why I am issuing these Representations, and reserving my rights.

3. I am issuing these Representations so that shareholders of ASA may have the opportunity to review the factors and events which led to the giving by the Requisitionists of a Notice of Extraordinary General Meeting dated 28 May 2025 (the “**Said Notice**”) which is to call for an extraordinary general meeting to be held on 19 June 2025 at 2.00 pm. (the “**Said EGM**”). The Said EGM is to move shareholders’ resolutions to remove me and 3 other Directors of ASA from office, as well as to appoint as a new Director - a certain Kenneth Sng Min Hua (“**Mr Kenneth**”). The 4 Directors they target to remove are (in the order they were cited in the Said Notice): myself, Mr Chong Man Sui (“**Mr Chong**”), Mr Steven Shen Hing (“**Mr Shen**”) and Dato’ Sri Mohd Sopiyan Bin Mohd Rashdi (“**Dato’ Sri Sopiyan**”) (together, the “**Targeted Directors**”).
4. I emphasize that these Representations are issued without prejudice to rights, interests and entitlements, including in relation to my objections to the defects and to the validity of the Said Notice and, if held, the Said EGM, as well as ancillary matters which may arise from the Said Notice and the Said EGM.
5. If the Said EGM goes ahead and is not challenged successfully by any interested party, shareholders’ votes at the Said EGM may drastically change the composition of the Board of Directors of ASA. I appeal to shareholders to exercise their votes wisely – especially as to the removal of any Director (including myself). Support the Directors whom you are convinced will look after such interests, after careful consideration.

Who are the Requisitionists?

6. The Requisitionists hold about 13.66% of the shares in ASA. Apart from Chen Pei Ling Catherine (who is DJames’ wife, holding shares jointly with him), the other two are or had been officers of ASA. DJames is a Director of ASA appointed on 26 August 2024; this was part of the process when ASA acquired LSO Organisation Holdings Pte. Ltd. (“**LSO OH**”). The acquisition of LSO OH in effect gave ASA a 50% stake in a group of companies headed by Lim Shrimp Organisation Ltd (BVI) (the “**LSO Group**”). The LSO Group is treated as a group of subsidiaries of ASA. As a result of this, DJames and his wife hold about 9.4% of the shares in ASA, and DJames himself was appointed as a Director of ASA as part of the transaction.

7. Eddie was an officer of ASA who was one of the personnel introduced to ASA when ASA acquired LSO OH. His daughter, Lim Yu Victoria, held 1/3 of the shares in LSO OH, and as a result of the acquisition by ASA of LSO OH, Lim Yu Victoria was allotted shares in ASA (about 9.4% of the total no. of shares in ASA). Eddie was offered a position as a Director of ASA. However, he declined, preferring instead to stay behind the scene - i.e. he preferred not to be a Director but to be employed as the "Senior Advisor". In January 2025, when a company known as Advance Opportunities Fund ("**AOF**") completed the acquisition some of my shares in ASA under a put and call option agreement between AOF and myself, AOF nominated Eddie to be the transferee of the shares I sold to AOF; this resulted in Eddie becoming a substantial shareholder (about 5.45%). Eddie transferred some shares to his wife Evonne Koh, resulting in him holding about 4.25% and his wife about 1.2%. In addition, I believe that a company called Three S Fund VCC – Three S Growth Fund is closely linked to Eddie; it holds about 3.9% of the shares in ASA.

What are the intentions of the Requisitionists?

8. According to the Requisitionists, they are moving to remove the Targeted Directors because they have significant concerns regarding the Company's financial performance and cost management, which they believe require urgent attention. They declared to the shareholders of ASA that the new Director they propose to appoint at the Said EGM, Mr Kenneth, is one "*with no affiliations to the present management*", and that appointment "*presents a critical opportunity to bring fresh perspectives, independent oversight, and strategic direction to the Board*" of ASA. They called this a "*rejuvenation of the Board*" which according to them "*will provide the requisite leadership and expertise to steer the Company towards better performance*".
9. As shareholders, please consider the Requisitionists' intentions and motivations as well as the matters I am bringing to your attention below, before making up your mind as to what might be the real agenda of the Requisitionists.

What are Eddie's actions and events leading to his role in the Requisition?

10. When he held the position of Senior Advisor of ASA (from October 2024 to 5 May 2025), Eddie wielded a lot of power and authority within the ASA Group. This included being the sole signatory within one of the two signing groups in ASA's bank account. As it turned out, it was discovered that Eddie unilaterally gave himself a 60% pay rise. Later, on being queried, Eddie admitted that he also had another monthly remuneration of a substantial amount from the LSO Group. Further in the course of audit of the LSO Group, it was discovered that Eddie was paid "fees & claims" of a substantial amount (DJAMES was asked to explain, but he did not respond substantively on this.)
11. I had been engaging with Eddie on his work and actions since early March 2025. Although he gave some responses, he has largely not replied to my queries. Eddie's employment was terminated summarily on 5 May 2025 on 8 grounds (including his self-approved pay rise).

What happened in March and April 2025, in connection with ASTI's letter of demand?

12. On 21 March 2025, another listed company ASTI Holdings Ltd, ("**ASTI**") made a demand on ASA for certain amounts ("**21 March Demand**"), which ASTI asserted arose from a corporate support services agreement and loan agreements. The 21 March Demand set a deadline of 11 April 2025 for payment to be made. This claim is not new; the substantive claims made had already been demanded, twice in the past year, by ASTI (each time, based on legal advice to ASA, I wrote to set out ASTI's position – this involved, largely, dealing with the computations and provisions of agreements between ASTI and ASA.)
13. In relation to the 21 March Demand, it turned out that DJAMES, Eddie and another Director, Mr Chng Hee Kok ("**Mr Chng**"), had a role in giving instructions to a law firm (abbreviated to "**MLC**"). This started before 21 March 2025 – there were at least 3 meetings starting on 16 March 2025. They had been giving instructions to MLC without the knowledge, as far as I know, of the 4 Targeted Directors. No Board approval was sought. It was later learnt from MLC that DJAMES had, purportedly on behalf of ASA, instructed MLC "*to review ASA's past as well as existing contractual relationships with third parties, staff and management and provide advice accordingly*" and this

review “included ASA’s relationship with ASTI”. In my view, this was the start of the plan of DJames and Eddie, supported by Mr Chng, towards taking control of the Board of Directors of ASA.

14. MLC sent its reply letter dated 12 April 2025 (“**MLC Reply Letter**”), which was a day after ASTI’s deadline for payment (11 April 2025) had expired. I had questioned MLC on this; it seems that even though they had been involved in giving instructions to MLC, none of DJames, Eddie or Mr Chng pressed for any draft of the MLC response to be circulated to the other Directors in time to meet the deadline. The draft of the MLC Reply Letter was first circulated to the Directors of ASA only past 10.00 pm on 11 April 2025 (Friday); by then the deadline had practically expired. The Directors who saw the draft MLC Reply Letter for the first time, did not have sufficient time to consider it.
15. What was even more surprising was the contents of the draft MLC Reply Letter which was presented to the Board. In my view, it was suicidal for ASA to take the line taken in the MLC Reply Letter. In effect, the MLC Reply Letter admitted the debt claimed by ASTI. Moreover, it blamed ASTI for causing ASA to incur the amounts claimed by ASTI. An exemplar of this was that the MLC Reply Letter asserted that ASTI’s “*share ownership and consequent control of the Board of Directors of ASA had persistently made various corporate and financial decisions which were clearly not in the best interest of ASA but were in the self interest of ASTI*”. In short, ASTI – and not the Board of Directors of ASA – controlled ASA. It claimed that it was ASTI which was to be blamed because ASTI did not act in the best interest of ASA. The MLC Reply Letter implied that it was the Directors who had been in office for some years – namely, Mr Chong, Mr Shen, Dato’ Sri Sopiyan and I (i.e. the Targeted Directors) – who had abdicated from our responsibilities and allowed ASTI to run ASA. By contrast, the other 3 Directors – namely, DJames, Mr Chng and Prof Ling Chung Yee, Roy (“**Mr Roy**”) - sought to position themselves as “new” Directors who were not to be so implicated.
16. On 12 April 2025 (Saturday) the Directors – particularly the Targeted Directors – refused to approve the draft of the MLC Reply Letter. Dato’ Sri Sopiyan and I objected strongly, whilst Mr Chong and Mr Shen expressed reservations. We all wanted the matter properly reviewed before a response was sent to ASTI. The discussion that day took place from that afternoon till past midnight, over an email chain. The persons in that chain included Eddie and, for the initial part of the chain, the lawyer from MLC. DJames and Mr Chng – citing urgency because the deadline had expired - supported sending out the MLC Reply Letter in that form. Eddie weighed in to support as well, even though he was not formally a Director.
17. What we did not know on 12 April 2025 was that DJames had unilaterally – and, I say, surreptitiously - “*in the evening of 12 April 2025*” (as reported by MLC) given MLC instructions to issue the MLC Reply Letter. Thus, MLC issued the MLC Reply Letter on 12 April 2025. DJames did not inform the Directors that he had earlier already instructed MLC to issue the MLC Reply Letter. Instead, as late as 10.54 pm, he led the Directors to think that he had not given any such instructions. At 10.54pm, DJames emailed to urge the Directors to support sending the MLC Reply Letter; his words were “*I seek your support to send the letter*”; this implied that up to then no instructions had been given to MLC to issue the letter. The email chain ended with certain unseemly remarks from Eddie; there was no Board approval to send the MLC Reply Letter.
18. When I enquired with MLC on Monday 14 April 2025, I was shocked to discover that MLC had already issued the MLC Reply Letter on 12 April 2025. I obtained a copy of the MLC Reply Letter from MLC, and shared it with the Board. MLC explained that it had not given a copy of the MLC Reply Letter to the Directors because DJames had asked for the copy to be given to him (DJames), so that he could “distribute” it to the Directors. DJames did not do so. Because it was not circulated to the Board all weekend, I was misled into thinking that the MLC Reply Letter had not been issued until I discovered the truth on Monday.
19. Subsequently, a Directors’ Resolution in Writing (“**DRIW**”), resolving to retract the MLC Reply Letter was signed by 4 Directors (out of 7 Directors at that time). The 4 Directors were the Target Directors. Even then, DJames and Mr Chng moved another DRIW at the same time – one which tried to ratify the MLC Reply Letter and the appointment of MLC; that failed to pass as it was signed by only 3 Directors, namely, DJames, Mr Chng and Mr Roy. (For the record, ASA has since appointed another independent law firm which has ably responded to the 21 March Demand)

20. I brought these matters up to all the Directors, and I insisted on answers, particularly from DJames, Mr Chng and Eddie (who was still the Senior Advisor at that time). Despite repeated reminders, none of them replied to my queries as to what were their instructions to MLC and the events which transpired. In retrospect, their failure in that episode – i.e. to pin blame on the Targeted Directors - was a harbinger of DJames and Eddie's Requisition and their "special notice" dated 29 April 2025 to the Targeted Directors.

What about ASA's investment in the LSO Group?

21. DJames was first appointed as a Director of ASA following ASA's acquisition of LSO OH, which in effect meant that 50% of the LSO Group was acquired and the LSO Group was to be treated as a group of subsidiaries of ASA. Following from that, Mr Chng and Mr Roy were appointed as Directors, and Eddie took the role of Senior Advisor. More information on the ASA acquisition of the stake in LSO Group and related transactions can be found in ASA's Circular to Shareholders dated 5 July 2024 (the "**LSO Circular**").
22. DJames was the ASA Director who was given charge to oversee ASA's investment in the LSO Group. The Group CEO of the LSO Group was to be Mr Peter Fleming ("**Mr Fleming**"). It was later learnt that Eddie – even though it was his daughter and not him who holds a 1/3 stake in the balance 50% of LSO Group which is not owned by ASA – has a role in the LSO Group as well.
23. In December 2024, ASA advanced as an inter-company loan, S\$500,000 to the LSO Group to facilitate the working capital and the businesses/projects which the LSO Group was pursuing (there is more information on these intended pursuits in the LSO Circular).
24. In the course of audit, there were many items of payment, apparently from this S\$500,000 loan, which were brought up. Among other matters of the LSO Group, I queried the ASA Director in charge, DJames on some items of such payments. These included substantial sums which had been paid to Eddie and Mr Fleming. One (smaller) amount was recorded as being paid to Mr Kenneth. There was also a payment of a substantial sum to a company close to Eddie, Innovend Pte. Ltd. Even though he is the ASA Director in charge, DJames deflected answering me – he referred me to get the answers through the audit process. Anyway, the loan amount had been almost used up; from what I can see, there is little, if at all, prospect for revenue from the LSO Group.
25. As referred to below, it was also learnt from DJames at a Meeting of the Board of Directors on 21 May 2025 (the "**21 May Board Meeting**") that Mr Fleming had somehow "left" as Group CEO. Even though the LSO Circular emphasized that the ASA Group's (as enlarged with the acquisition of the stake in the LSO Group) "*business performance and prospects depend significantly on the experience, abilities, competency and continuous leadership and contribution of [DJames] ... and [Mr Fleming] (as the CEO of [LSO Group])*", the ASA Board was not informed of, and no explanation was given for, Mr Fleming's departure as Group CEO. By the time of the 21 May Board Meeting, a "new Group CEO" of the LSO Group had been appointed. Only when pressed to name the new Group CEO did DJames identify him as Mr Kenneth. It was later learnt that Mr Kenneth had been employed by LSO Group since 21 April 2025. In short, questions arose over what is happening in the LSO Group, and why the ASA Board was not told of Mr Kenneth's appointment as Group CEO of LSO Group to replace Mr Fleming.

What happened with regard to appointing Mr Kenneth as a Director of ASA?

26. Just 8 days after Mr Kenneth's appointment as Group CEO of the LSO Group, DJames and Eddie wrote their letter dated 29 April 2025 (i.e. with the "special notice" for the removal of the Targeted Directors) which also proposed the appointment of Mr Kenneth as a new Director of ASA. They did so without disclosing that in fact Mr Kenneth was already employed as Group CEO of the LSO Group. In connection with his prospective candidacy to be appointed as a Director of ASA, Kenneth later also made declarations which were published as part of the Said Notice; some key aspects of his declarations were later found to be untrue. (See discussion below.)
27. About a month later, on 28 May 2025, the Requisitionists' lawyers informed ASA that the Said Notice has been placed as newspaper advertisements. In addition, they also served other related papers

on ASA, including declarations made by Mr Kenneth in connection with the Requisitionists' proposal to appoint Mr Kenneth as a new Director. Mr Kenneth's declarations were very prominently displayed in the newspaper advertisements, taking up about half the space in the newspaper advertisements. DJames and Eddie, as the Requisitionists, indicated that they do not intend to send physical copies of the Said Notice to shareholders of ASA; therefore, all that the shareholders could rely on would be those newspaper advertisements (if any shareholder even saw those newspaper advertisements at all).

28. Even though DJames had been pressed at the 21 May Board Meeting to identify Mr Kenneth as the Group CEO of the LSO Group, Mr Kenneth's declarations (as seen from the newspaper advertisements placed on 28 May 2025) still failed to declare his employment with the LSO Group; instead, his declaration was misleading in that it gave the impression that he was on "sabbatical" – i.e. not employed at all, and that he had no relationship with any principal subsidiary of ASA. I raised this with ASA's legal counsel, who (among other matters) conveyed it to the Requisitionists' lawyers.
29. On 9 June 2025, the Requisitionists' lawyers asked that the resolutions in the Said Notice – i.e. Resolution 3 (relating to the removal of Mr Shen) and Resolution 6 (relating to the appointment of Mr Kenneth as a new Director) - were to be announced by ASA as having been withdrawn.
30. There is reason to question whether this attempt to "withdraw" the resolutions was a deliberate move or simply a case of making repeated mistakes (I will ask shareholders to draw their own conclusions):
 - (a) The Requisitionists – especially DJames who is a current Director of ASA and was notified by Mr Shen at the same time as other Directors – well knew that Mr Shen resigned as a Director with effect from 25 May 2025. This was 3 days before the newspaper advertisement was placed, on 28 May 2025. In short, Resolution 3 should no have been proposed in the Said Notice.
 - (b) The Requisitionists told the shareholders of ASA that Mr Kenneth who is a person "*with no affiliations to the present management*", and that the motivation for them to propose his appointment is that it "*presents a critical opportunity to bring fresh perspectives, independent oversight, and strategic direction to the Board*" of ASA. (See also paragraph 8 above.) Even though the Requisitionists knew that Mr Kenneth had been affiliated with the LSO Group since 21 April 2025, they repeated it - (i) when the "special notice" letter was sent to ASA on 29 April 2025, and (ii) when the Said Notice was advertised on 28 May 2025. This is a case of a gravely wrong declaration of the status of someone who is touted by the Requisitionists to be the new hope as the new Director, and who will be the personification of "*the rejuvenation of the Board [which] will better serve the interests of the shareholders*" (quoting from both the Requisitionists own letter of 28 May 2025).
31. The situation did not end with that "withdrawal" of the resolution to appoint Mr Kenneth. On 11 June 2025, after it became clear that the ASA Board was deadlocked on how ASA should approach the Requisitionists' demands, I (as the then Chairman of the Board) called at short notice a Board Meeting on 13 June 2025 so that the Board could come to a definite approach. The next day, Mr Roy took the initiative on the morning of 12 June 2025 to circulate a DRIW for the Board to appoint Mr Kenneth as a new Director of ASA. All three of Mr Roy, Mr Chng and DJames signed a DRIW for the Board to appoint Mr Kenneth as a new Director, within 19 minutes of its first circulation by email. I had not even read the email by then, and I believe neither had Dato' Sri Sopiyan. (By that time, Mr Shen had resigned on 25 May 2025 and Mr Chong on 10 June 2025, leaving only these 5 Directors – the 3 persons just named, Dato' Sri Sopiyan and myself.)
32. This "appointment" was done without any discussion at the level of the ASA Board of Directors. Mr Roy's excuse was that Mr Kenneth had been "recommended" by the Nominating Committee ("NC") of ASA some 2 months before, on 14 April 2025. Up to that time, there was no report of the NC to the Board, nor was there any report by the Sponsor of any verifications and background checks made on Mr Kenneth, as clearly written in and required by the Catalist Rules of SGX. I am advised that these requirements are legally binding on ASA and all its Directors – a point I also brought to the attention of the Board, the Sponsor and ASA's legal counsel.

33. The appointment of Mr Kenneth could not have been “duly considered” (as claimed by Mr Roy when I questioned him). Both the NC report and the Sponsor’s report were sent to the Board subsequently - just before 12 midnight on 12 June 2025. This was some 13 hours AFTER the DRIW had purportedly been put into effect in the morning of 12 June 2025. In short, in relation to the DRIW to appoint Mr Kenneth, the Board could not possibly have taken into consideration the NC report and the Sponsor’s report.
34. Further, when Mr Roy finally emailed the NC report at 11.51 pm on 12 June 2025, it was revealed that his earlier email to me did not give a full picture of NC’s recommendations. His earlier email simply said that on 14 April 2025 the “*NC resolved to recommend Mr Kenneth’s appointment to the Board*”. This is only partially true. In the 11.51pm NC report, it was revealed that out of 4 members of the NC, only he and Mr Chng fully supported Mr Kenneth’s appointment. The other 2 NC members (namely, Mr Chong and Mr Shen) made it clear that they supported Mr Kenneth’s appointment provided that a 3-months probation was implemented on Mr Kenneth’s performance, with clearly defined Key Performance Indices. I take the view that Mr Roy had been selective in what he had initially said to the Board of Directors. I have said to him, copied to all other Directors, that I regard that the move to appoint Mr Kenneth on the morning of 12 June 2025 as a case of bad faith, and Mr Roy has so far not replied me on that point.
35. The Sponsor of ASA had advised that the matter of Mr Kenneth’s appointment be resolved at a Board Meeting. Mr Roy had expressed, in effect, that he was open to this if the Board Meeting was attended by all Directors, legal counsel, the Sponsor, the Company Secretary and relevant professionals. In view of Mr Roy being open to discuss at a Board Meeting, and following the advice of the Sponsor, I immediately called a Board Meeting to be held on Wednesday 18 June 2025 to discuss this matter. Nevertheless, Mr Roy, Mr Chng and DJames, and even Mr Kenneth himself, did not wait for the Board Meeting. They pushed for ASA to make an announcement that Mr Kenneth had been appointed by the Board as a Director of ASA.
36. I protested and so did Dato’ Sri Sopiyan, but ultimately our protests were overcome by (quoting the announcement of Mr Kenneth’s appointment (16 June 2025)) the “*majority of the Company’s Directors*”. Both Dato’ Sri Sopiyan and I also objected to the conflict of interest when Mr Kenneth and DJames voted by signing some DRIWs.

I have since been removed by another DRIW as Chairman of the Board

37. Just minutes before the Board Meeting fixed at 3.00pm on 13 June 2025 was about to start, ASA’s staff informed the Directors by email that the requisite no. of signatures had been obtained for a DRIW to replace me as Chairman of the Board with Mr Roy. I accepted the decision immediately, as I always have, when voting is made by persons who are rightfully eligible to vote.
38. As of now, I remain as an Executive Director and the Chief Executive Officer of ASA.
39. I have set out in these Representations a number of the facts and factors which has led ASA into this current situation. The Requisitionists, in their “special notice” letter dated 29 April 2025 and a similar letter of the same date from their lawyers issued an ultimatum to each of the 4 Targeted Directors (including me) to resign. I have no wish to stay on as a Director of ASA if indeed the shareholders in a properly convened EGM (with proper notices sent to all shareholders) decided to remove me by a majority vote; I accept that it is the prerogative of the general body of shareholders of ASA. However, I have seen and am seeing facts and factors at play which I believe should be brought to the attention of the shareholders and which should be taken into consideration when each shareholder decides how he or she will vote on the resolutions at the Said EGM. I ask for your fair assessment, not least to decide on how ASA will proceed to be led by its Directors, hereon.
40. Please decide, and please vote wisely.

Yours faithfully

SEAH CHONG HOE

Executive Director and Chief Executive Officer

16 June 2025