



**ASTI Holdings Limited**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 199901514C)

---

- 1. RECEIPT ON 19 JULY 2023 OF NOTICE OF EXTRAORDINARY GENERAL MEETING PURSUANT TO SECTION 177 OF THE COMPANIES ACT 1967 OF SINGAPORE (THE “JULY REQUISITION”)**
    - LEGAL PROCEEDINGS – THE COMPANY’S LEGAL ACTION (HC/OA 861/2023) and THE REQUISITIONING SHAREHOLDERS’ APPLICATION (HC/OA 855/2023)**
  - 2. STATUS OF ADJOURNED ANNUAL GENERAL MEETING FIRST HELD ON 31 AUGUST 2023 (THE “FY2021 AGM”)**
- 

1. The Company refers to the announcements made by the Company on 20 July 2023, 24 July 2023, 31 July 2023, 14 August 2023, 18 August 2023, 20 August 2023, 21 August 2023, 22 August 2023, 23 August 2023, 25 August 2023, 27 August 2023, 29 August 2023, 30 August 2023 and two announcements on 1 September 2023, all of which relate to the July Requisition and/or the FY2021 AGM, and/or the legal proceedings relating to them.

*(The Announcements made on 14, 18, 20, 21, 22, 23, 25, 27 and 29 August 2023 informed and gave notice that the Proposed EGM scheduled for 22 August 2023 was invalidly called and is itself invalid.)*

*Unless the context otherwise requires, terms defined or incorporated as defined in the Announcement made by the Company on 29 August 2023 have the same meanings in this Announcement.*

**Status and hearing date of Legal Proceedings**

2. As mentioned in the Company’s announcements made on 25, 27, 29 and 30 August 2023, there are 2 sets of legal proceedings arising from the events following from the July Requisition. These are:
  - the Company’s Legal Action (filed in the Singapore High Court: HC/OA 861/2023); and
  - the Requisitioning Shareholders’ Application (filed in the Singapore High Court: HC/OA 855/2023).
3. At the Registrar’s Case Conference (in relation to both sets of legal proceedings) on 14 September 2023, among other filing and other procedural directions, both sets of the legal proceedings have been fixed to be heard together before the Singapore High Court, on Monday 23 October 2023.

**FY2021 AGM is adjourned to a future date, for which notice of at least 7 days will be given**

4. As mentioned in both of the Company’s announcements made on 1 September 2023, the FY2021 AGM (i.e. the Annual General Meeting of the Company which proceeded on 31 August 2023) has since been adjourned, as directed by the Singapore High Court. Also as mentioned, 2 of the resolutions were tabled at the meeting and voted on by the shareholders at the FY2021 AGM (i.e. Ordinary Resolution 1, relating to the receipt and adoption of the audited financial statements in respect of the financial year ended 31 December 2021, and Ordinary Resolution 7, relating to the proposal to appoint RT LLP as the auditor of the Company).

5. All other resolutions set out in the agenda for the FY2021 AGM will be therefore be considered at the adjourned FY2021 AGM, which will be reconvened, with at least 7 days' notice, on a future date to be fixed by the Directors of the Company as determined by the Singapore High Court upon hearing the legal proceedings mentioned above.

**Clarifications on the terms of the Order of Court dated 31 August 2023**

6. Meanwhile, the Directors also refer to the Company's announcement made on 30 August 2023. The orders of the Court mentioned at paragraph no. 4 of that announcement have now been embodied in the Order of Court dated 31 August 2023 (which was extracted this week). Accordingly, the following subparagraphs of paragraph no. 4 of the Company's announcement made on 30 August 2023 are set out below, in order to clarify and complete that announcement.
7. To ensure that all formalities and requirements are fulfilled in the light of the Order of Court dated 31 August 2023, the Directors set out below the orders of the Singapore High Court; these are to be correspondingly substituted/inserted (where required, with the necessary modifications) at subparagraphs (a), (f) and (g) of paragraph no. 4 of the Company's announcement made on 30 August 2023:
- (a) That the Company and Mr Anthony Loh be enjoined from tabling and/or proceeding with Resolutions Nos. 2, 3, 4, 5, 6 and 8 set out in the Notice of AGM for FY2021 AGM, and for the aforesaid Resolutions to be adjourned to a date to be fixed by the directors determined by the Court upon hearing HC/OA 855/2023 and HC/OA 861/2023 (if still applicable).
  - (f) Mr Anthony Loh shall procure the Company to, and the Company shall, immediately notify, by way of an announcement on SGX Net, all the shareholders of the Company of the terms of the Order in the manner set out [in the announcement made on 30 August 2023 read with this paragraph no. 7 of this Announcement].
  - (g) HC/OA 855/2023 and HC/OA 861/2023 to be heard together and fixed for urgent hearing as soon as practicable in the circumstances.

**Business as usual**

8. Meanwhile, the Board of Directors is pleased to reaffirm that the Company and the Group will be carrying on all of the Company's and/or the Group's businesses as usual.

**The shares in the Company have been suspended from trading on the Singapore Exchange Securities Trading Limited since 5 July 2022.**

**Shareholders are advised to exercise caution when dealing or trading in the shares of the Company, Shareholders are advised to read this Announcement, previous announcements, and any further announcements by the Company carefully. When in doubt as to the action they should take, shareholders should consult their stock brokers, bank managers, solicitors, accountants or other professional advisers.**

**By Order of the Board**

DR. KRIENSAK CHAREONWONGSAK  
NON-EXECUTIVE CHAIRMAN  
**ASTI HOLDINGS LIMITED**

15 September 2023