ADVANCED SYSTEMS AUTOMATION LIMITED
(Company Registration No. 198600740M)
(Incorporated in the Republic of Singapore with limited liability)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty-First Annual General Meeting of Advanced Systems Automation Limited (the "**Company**") will be held at Block 25, Kallang Avenue, #06-01, Kallang Basin Industrial Estate, Singapore 339416 on Saturday, 29 April 2017 at 10.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the year ended 31 December 2016 together with the Auditors' Report thereon. **(Resolution 1)**
2. To re-elect Dr Kenneth Yu Keung Yum who is retiring pursuant to Regulation 105 of the Constitution of the Company. [See Explanatory Note (i)] **(Resolution 2)**
3. To re-elect Dr Tan Jok Tin who is retiring pursuant to Regulation 105 of the Constitution of the Company. [See Explanatory Note (ii)] **(Resolution 3)**
4. To approve the payment of Directors' fees of S$132,000 for the year ended 31 December 2016 (2015: S$132,000). **(Resolution 4)**
5. To re-appoint Messrs Ernst & Young LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 5)**
6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

7. **AUTHORITY TO ISSUE SHARES**

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the Directors of the Company be authorised and empowered to:

(a) (i) allot and issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force,

PROVIDED ALWAYS THAT:

(1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution but excluding Shares which may be issued pursuant to any adjustments effected under any relevant instrument), does not exceed 100 per cent of the total number of issued Shares (excluding treasury shares, as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution but excluding Shares which may be issued pursuant to any adjustments effected under any relevant instrument) does not exceed 50 per cent of the total number of issued Shares (excluding treasury shares, as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Share that may be issued under sub-paragraph (1) above, the percentage of issued Shares (excluding treasury shares) shall be based on the total number of issued Share (excluding treasury shares) in the capital of the Company at the date of the passing of this Resolution, after adjusting for:

(a) new share arising from the conversion or exercise of any convertible securities or Share option or vesting of share awards which are outstanding or subsisting at the time when this Resolution is passed, provided the share options were granted in compliance with Part VIII of Chapter 8 of the Catalist Rule; and

(b) any subsequent bonus issue, consolidation or subdivision of Share;

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rule for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and

(4) (unless revoked or varied by the Company in a general meeting), the authority conferred by this Resolution shall continue in force (i) until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier or (ii) in the case of Share to be issued in pursuance of the Instruments, or made or granted pursuant to this Resolution, until the issuance of such Shares in accordance with the terms of the Instruments.

[See Explanatory Note (iii)] **(Resolution 6)**

8. **RENEWAL OF SHAREHOLDERS' MANDATE FOR TRADE RELATED TRANSACTIONS WITH ASTI GROUP OF COMPANIES AS INTERESTED PERSON TRANSACTIONS**

(a) That approval be and is hereby given for the purpose of Chapter 9 of the Catalist Rules, for the Company and its subsidiaries and associated companies, or any of them, from time to time to enter into Trade Related Transactions (which constitute Interested Person Transactions under Chapter 9 of the Catalist Rules with ASTI Holdings Limited and its subsidiaries and associated companies as set out in Appendix 3 to the Annual Report, provided that such transactions are entered into in accordance with the Review Procedures for Trade Related Transactions as set out in the aforesaid Appendix 3, and that such approval (the "**IPT Mandate**") shall, unless revoked or varied by the Company in general meeting, continue in force until the next Annual General Meeting of the Company; and

(b) That the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution.

[See Explanatory Note (iv)] **(Resolution 7)**

By Order of the Board

Theng Searn Por
Company Secretary
Singapore, 14 April 2017

Explanatory Notes:

(i) Dr Kenneth Yu Keung Yum will, upon re-election as a Director of the Company, remain as Chairman of the Nominating Committee and a member of the Audit and Remuneration Committees. He is considered independent for the purposes of Rule 704(7) of the Catalist Rules of the SGX-ST.

(ii) Dr Tan Jok Tin is considered independent for the purposes of Rule 704(7) of the Catalist Rules of the SGX-ST.

(iii) The Ordinary Resolution 6 in item 7 above, if passed, will empower the Directors of the Company, and will be effective until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied revoked by the Company in general meeting, whichever is the earlier, to allot and issue Shares, make or grant instruments convertible into Shares and to issue Shares pursuant to such instruments, as follows:

(a) in any pro-rata issue of Shares, up to a number not exceeding, in total, 100 per cent of the total number of issued Shares (excluding treasury shares); and

(b) in any issue of Shares other than on a pro-rata basis, up to a number not exceeding 50 per cent of the total number of issued Shares (excluding treasury shares).

For determining the aggregate number of shares that may be issued, the percentage of issued Shares (excluding treasury shares) will be calculated based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the date this Resolution is passed after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Shares.

(iv) The Ordinary Resolution 7 in item 8 above, if passed, will renew the IPT Mandate first approved by the shareholders of the Company on 27 October 2008 to facilitate the Company, its subsidiaries and associated companies to enter into the Interested Person Transactions, the details of which are set out in Appendix 3 to the Annual Report. The IPT Mandate will continue in force until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting is required by law to be held or when varied or revoked by the Company at a general meeting.

Notes:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint no more than two (2) proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. Where a member appoints two (2) proxies, he shall specify the proportion of his shareholding to be represented by each proxy in the instrument appointing the proxies.
3. If the member is a corporation, the instrument appointing a proxy or proxies must be under its common seal or the hand of its attorney or a duly authorised officer.
4. Pursuant to Section 181 of the Companies Act, Chapter 50 of Singapore, any member who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend and vote at the Annual General Meeting. Relevant intermediary is either:
   (a) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;
   (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore and who holds shares in that capacity; or
   (c) the Central Provident Fund ("**CPF**") Board established by the Central Provident Fund Act, Chapter 36 of Singapore ("**CPF Act**"), in respect of shares purchased under the subsidiary legislation made under that CPF Act providing for the making of investments from the contributions and interest standing to the credit of members of the CPF, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
5. The instrument appointing a proxy or proxies must be deposited at **25 Kallang Avenue #06-01, Kallang Basin Industrial Estate, Singapore 339416,** not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting.
6. A Depositor shall not be regarded as a member entitled to attend the Annual General Meeting and to speak and vote thereat unless his name appears on the Depository Register seventy-two (72) hours before the time appointed for holding the Annual General Meeting.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

*This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), SAC Advisors Private Limited, for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this notice.*

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

The contact person for the Sponsor is Ms Lee Khai Yinn (Tel: (65) 6532 3829) at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542. SAC Capital Private Limited is the parent company of SAC Advisors Private Limited.