



## **ASTI Holdings Limited**

(Incorporated in the Republic of Singapore)

(Company Registration No. 199901514C)

(the "**Company**")

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### **RECEIPT OF REQUEST FOR LITIGATION**

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The board of directors (the "**Board**") of ASTI Holdings Limited (the "**Company**" and together with its subsidiaries, collectively the "**Group**") wishes to announce that its indirect subsidiaries Nanjing DTB Development Co., Ltd. ("**DTB Nanjing**"), and Jiangsu Longjiang Ship Building Co., Ltd. ("**Jiangsu Longjiang**") have jointly received a Request For Litigation dated 26 October 2022 from the Nanjing Gulou District People's Court ("**Request For Litigation**").

The Request For Litigation is in relation to a dispute from Mr Jia Tiejia ("**Mr. Jia**"), a resident of Hong Kong, the People's Republic of China, who was previously employed by Jiangsu Longjiang. In the Request For Litigation, it is alleged that Jiangsu Longjiang owes Mr. Jia accrued and unpaid labor remuneration, overtime pay, fixed subsidies and executive benefits worth RMB2,544,250.57 ("**Alleged Debt**").

As Jiangsu Longjiang is a wholly owned subsidiary of DTB Nanjing and the two companies share the same office address as well as the same management and finance teams and staff, Mr. Jia alleges that the two companies should be jointly responsible for the Alleged Debt owed by Jiangsu Longjiang. The Company will release further announcements as and when there are material developments on this matter.

Shareholders and other investors are reminded to exercise caution while dealing in the shares of the Company. In the event that shareholders and other investors are in doubt when dealing in the share of the Company, they should consult their stockbrokers, bank managers, solicitors, accountants or other profession advisers.

**By Order of the Board**  
**ASTI HOLDINGS LIMITED**

Dato' Michael Loh Soon Gnee  
Non-Executive Chairman  
11 November 2022