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

CESSATION OF CONTINUING SPONSOR

The board of directors (the "Board") of Advanced Systems Automation Limited (the "Company" or "ASA") wishes to inform shareholders of the Company ("Shareholders") that the Company had on 27 October 2026, received a notice of termination (the "Notification") from the Company's Continuing Sponsor, Asian Corporate Advisors Pte. Ltd. (the "Sponsor" or "ACA"). The Notification was served to the Company due to commercial reasons.

In the Notification, ACA is providing the Company with the requisite three (3) months' notice for the termination of their appointment as the Company's continuing sponsor pursuant to Rule 228(1)(a) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist (the "Catalist Rules"). The last day of their service will be on 26 January 2027, or such earlier date which may be agreed to between the Company and ACA.

ACA had also reminded the Company, *inter alia*, in the Notification on the following provision of the Catalist Rules: -

(a) Rule 746(4) - If an issuer does not have a sponsor undertaking continuing activities for it, the Exchange will suspend the issuer until a sponsor takes on the activity.

(b) Rule 746(5) and Rule 1305(1)(c) – The Exchange may remove an issuer from the Official List that does not have a sponsor for more than 3 continuous months.

Pursuant to the requirement under Rule 228(5) of the Catalist Rules, the Sponsor confirmed that, as at the date of this announcement, based on the information which are presently made available to the Sponsor, and save for, *inter alia*, disclosed or announcements made by the Company: -

(a) regulatory matters that relate to or may arise from, *inter alia*, the interested parties transactions as stated in corporate governance section of the annual report and findings on the adequacy and effectiveness of financial, operational, compliance and IT controls in the internal report (Rule 719) announced on 27 August 2026 and 2 September 2026, respectively; appointments of key management personnel; the proposed disposal of LSO Organization Holdings Pte. Ltd. which was announced on 4 February 2026 and potential Chapter 9 implications, and the ability of the Group and the Company to continue as going concern as per the auditor's disclaimer of opinion.

(b) non-compliances or potentially non-compliances and outstanding regulatory matters which have been announced or disclosed, *inter alia*:

    (i) potential non-compliance with Rule 703 or disclosure at the relevant point in time of conflicts or potential conflicts of interests in terms of appointment of certain director of ASA as a director for PT Sumber Mas Konstruksi Tbk ("SMKM");

    (ii) potential non-compliances with the Singapore Code of Corporate Governance 2018 in terms of the composition of the Board and its committees and Catalist Rules following the retirement of a non-independent, non-executive director at the annual general meeting on 11 September 2026 (announced on 10 September 2026), including, *inter alia*, provisions 4.2, 6.2, 10.2, Rule 406(3)(c) and Rule 704(7);

(iii) non-compliance with Rule 406(3)(a) and Practice Note 4D of the Catalist Rules in terms of Mandatory Training for first time Director;

(iv) late announcements for, *inter alia*, resignation of Executive Director (see announcement on 18 September 2026); disclosures of shares interest of a former Non-Executive Director (see announcement on 31 August 2026) and updates on settlement for ASTI (see announcement on 29 August 2026);

(V) ratifications where applicable and determinations to be announced with respect to Chapter 9, internal-control findings, governance questions and other issues still under review as announced on SGXNet, internal-control deficiencies and remediation as announced likewise as well as the consult papers needed for clarifications of the relevant Chapter 9 thresholds etc.; and

(v) late announcements for FY2025, 1Q2026 and 2Q2026 results and holding of annual general meeting in accordance to *inter alia* Rule 705(1), Rule 705(2)(e), Rule 705(3)(b)(ii), Rule 707(1) and Appendix 7C,

the Sponsor is not aware of any non-compliance or potential non-compliance with the Catalist Rules by the Company that has not been announced or brought to the attention of the SGX-ST.

The Company shall commence the process of sourcing a new continuing sponsor and will provide an update to Shareholders once a new continuing sponsor has been engaged.

It is noted that, following the intention of CLA Global TS Public Accounting Corporation ("CLA") to retire and not seek re-appointment at the annual general meeting on 11 September 2026 (as announced on 25 August 2026), the Company will commence efforts to identify suitable candidates and will actively seek to appoint a new external auditor in place of CLA within three (3) months (i.e. by 10 December 2026).

In addition, as announced on 10 September 2026, *inter alia,* in accordance with the Catalist Rules, the Company has a period of two (2) months, and in any case of not later than three (3) months (i.e. by 11 December 2026) to fill the vacancies and reconstitute the committees back to minimum compliance following the retirement of a Non-Executive Director and the resignation of an Executive Director (as mentioned above).

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders are also advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD
ADVANCED SYSTEMS AUTOMATION LIMITED

CHNG HEE KOK
Non-Executive Chairman
27 October 2026

This announcement has been reviewed by the Company's Sponsor, Asian Corporate Advisors Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Liau H.K., at 160 Robinson Road, #21-05 SBF Center, Singapore 068914, Telephone number: 6221 0271.