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

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

Introduction

ASTI Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") was placed on the watch-list under the minimum trading price ("**MTP**") entry criteria pursuant to Rule 1311(2) of the Listing Manual (the "**Listing Manual**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 5 June 2017.

Pursuant to Rule 1313(2) of the Listing Manual, the Board of Directors of the Company (the "**Board**") wishes to provide an update on its efforts and the progress made in meeting the MTP exit criteria as set out in Rule 1314(2) of the Listing Manual (the "**MTP Exit Criteria**") in respect of the quarter ended 31 March 2018.

Update on Efforts for Satisfying MTP Exit Criterion

The Board has reviewed the available options to meet the MTP Exit Criteria. After considering factors such as the current volatile market conditions and global economic outlook, the Board maintains its opinion that it is not the opportune time to make a decision as to which option will best serve the interests of the Company's shareholders.

Please refer to the announcement of the unaudited financial statements of the Group for the first quarter ended 31 March 2018, released via the SGXNet on 15 May 2018, for an update on the Group's financial position and material developments that may have an impact on its financial situation.

The Company is aware of the deadline given by SGX-ST for its removal from the watch-list and has been considering its available options for the Company to meet the MTP Exit Criteria. The Company would like to reassure shareholders of the Company that it has and will endeavour to seek an exit from the SGX-ST's watch-list according to Rule 1314(2) of the Listing Manual.

The Board will update shareholders on any material developments in due course and the Company will make further announcements as and when there are any subsequent developments.

By Order of the Board

Dato' Michael Loh Soon Gnee
Executive Chairman & Chief Executive Officer
ASTI Holdings Limited
15 May 2018