ASTI Holdings Limited

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

APPROVAL FOR EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING ("AGM") FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 ("FY2021") AND THE COMPANY'S ANNUAL REPORT FOR FY2021

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1) The Board of Directors (the "**Board**") of ASTI Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement dated 1 April 2022 regarding the application to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for an extension of time to hold the Company's annual general meeting ("**AGM**") for the financial year ended 31 December 2021 pursuant to Rule 707(1) of the SGX-ST Listing Manual for an extension of 1 month to hold its AGM by 31 May 2022 ("**Application**") (the "**Announcement**"). Unless the context otherwise requires, all capitalised terms not defined herein shall have the meanings ascribed to them in the Announcement.

2) The SGX-ST has on 9 May 2022 informed the Company that it has no objection to the Company's application for a one-month extension of time to hold its AGM and to issue its annual report for FY2021 (the "**Waiver**"), subject to the following:

   (a) the Company announcing that the Waiver has been granted, the reasons for seeking the Waiver, the conditions as required under Rule 107 of the Mainboard Rules, and if the conditions imposed by the Waiver have been satisfied. If the Waiver's conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;

   (b) the Company convening the FY2021 AGM by 31 May 2022.

3) The reason for seeking the Application has been stated in the Announcement.

4) The Company wishes to confirm that it will not be in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the Waiver and that the Company is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

5) Following the disclosures in this announcement, the Company has complied with condition (a) of the Waiver set out in paragraph 2 above.

6) As announced in the announcement on 13 April 2022, the Company has received ACRA's letter granting the Company an extension of time to hold its AGM by 29 June 2022 under Section 175 of the Companies Act and an extension of time to lodge its annual return by 30 July 2022 under Section 197 of the Companies Act. The Company will however be required to convene the FY2021 AGM by 31 May 2022 as stipulated by the SGX-ST.

By Order of the Board

Dato' Michael Loh Soon Gnee
Non-Executive Chairman
ASTI Holdings Limited
10 May 2022