ADVANCED SYSTEMS AUTOMATION LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198600740M)

APPLICATION TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") FOR AN EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING ("AGM") FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

1. The Board of Directors (the "**Board**") of Advanced Systems Automation Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has on 15th April 2019, through its sponsor, made an application to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for an extension of time to hold the AGM for the financial year ended 31 December 2018 pursuant to Rule 707(1) of the Listing Manual Section B: Rules of Catalist of the SGX-ST for an extension of 1 month to hold its AGM by 31 May 2019 ("**Waiver**").

2. The Company will also be applying to the Accounting and Corporate Regulatory Authority for an extension of time to hold the AGM by 31 May 2019 and an extension of time to lodge its annual return by 30 June 2019.

3. The above Waiver is sought for the following reasons:

   (a) as the Company had only recently announced its unaudited financial statements for the financial year ended 31 December 2018 ("**FY2018 Results**") on 31 March 2019, more time is required for the Group to complete its financial statements in compliance with the Group's accounting policies and the Singapore Financial Reporting Standards (International) ("**SFRS(I)**"), in order for the necessary clearances from the Group's auditors to be obtained.

   (b) As the Company has also recently on 4 December 2018 completed the acquisition of Yumei Technologies Sdn. Bhd., Yumei REIT Sdn. Bhd. and Pioneer Venture Pte. Ltd. ("**Newly Acquired Companies**"), more time is required in order for the Group to consolidate its financial statements with that of the Newly Acquired Companies as the financial statements of the Newly Acquired Companies now have to be aligned to comply with the Group's accounting policies and the SFRS(I).

4. Based on the foregoing, the Company has submitted its application for the Waiver to the SGX-ST and will announce the outcome of the application in due course.

By Order of the Board

Dato' Michael Loh Soon Gnee
Executive Chairman and Chief Executive Officer
Advanced Systems Automation Limited
15th April 2019

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

This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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 Ms Tay Sim Yee (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.