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 2020 ("FY2020") AND THE COMPANY'S ANNUAL REPORT FOR FY2020

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 15 April 2021 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 2020 pursuant to Rule 707(1) of the SGX-ST Listing Manual for an extension of 1 month to hold its AGM by 31 May 2021 ("**Application**") (the "**15 April 2021 Announcement**"). The Company further refers to the announcement dated 5 May 2021 which announced that SGX-ST had on 30th April 2021 informed the Company that it had no objection to the Company's application for a one-month extension of time to hold its AGM (the "**5 May 2021 Announcement**"). Unless the context otherwise requires, all capitalised terms not defined herein shall have the meanings ascribed to them in the 15 April 2021 Announcement and the 5 May 2021 Announcement.

2. The SGX-ST has on 30th April 2021 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 FY2020 (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 Board of Directors' confirmation that the Waiver will not be contravention of any laws and regulations governing the Company and its constitution (or the equivalent in the Company's country of incorporation); and

   (c) the Company convening the FY2020 AGM by 31 May 2021.

3. The reasons for seeking the Application are stated in both the 15 April 2021 Announcement and the 5 May 2021 Announcement.

4. In the 5 May 2021 Announcement, the Company stated that it had submitted an Appeal to the Accounting and Corporate Regulatory Authority ("**ACRA**") and was awaiting the outcome of its application.

5. On 24th May 2021, ACRA has granted the Company an extension of 60 days to hold the AGM until 29th June 2021 and to file its Annual Return on 30th July 2021.

6. The Company will hold its AGM on 31st May 2021 as announced.

7. 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 the investors' decisions which have yet to be announced by the Company.

8. Following the disclosures in this announcement, the Company has complied with conditions (a) (b) and (c) of the Waiver set out in paragraph 2 above.

By Order of the Board

Dato' Michael Loh Soon Gnee
Executive Chairman & Chief Executive Officer
ASTI Holdings Limited
25 May 2021