



(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 financial entry criteria pursuant to Rule 1311(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 6 June 2019. As the Company was unable to satisfy the financial exit criteria as set out in Rule 1314(1) of the Listing Manual on or before the expiry of the deadline of 5 June 2022, a notification of delisting was issued by SGX-ST to the Company on 6 June 2022.

Pursuant to Rule 1313(2) of the Listing Manual, the Board of Directors of the Company (the “**Board**”) wishes to provide an update on the status of the Company and the Group in respect of the second quarter ended 30 June 2024.

Update on Unaudited Financial Performance

1. The Group reported three-month unaudited revenue of approximately S\$8.4 million in the second quarter ended 30 June 2024 (“**2Q2024**”), alongside an unaudited net loss, mainly due to challenging business environment and decrease in orders, notably from the Backend Equipment Solutions & Technologies segment.
2. As announced previously, the financial statements for the financial year ended 31 December 2022 (“**FY2022**”) are currently being audited; and upon completion, the audit of the financial statements for the financial year ended 31 December 2023 (“**FY2023**”) will commence. In the event that adjustments are proposed by, *inter alia*, the auditors of the Company for FY2022 or FY2023, these proposed adjustments may have a financial impact and/or carry forward effect on the financial statements for the current financial year. The financial information stated above in paragraph 1 is subject to this qualification. The Company is currently finalising the audit of the financial statements for FY2022 and will announce the results in due course.

Update on exit offer

3. The Company is finalising the audit of its financial statements for FY2022 and will engage in meaningful discussions with potential offerors after the latest audited financial statements of the Group are available.
4. The Board is closely monitoring the situation. If and when the Company receives further information in relation to the foregoing, the Company will, in compliance with its disclosure obligations under the SGX-ST Listing Manual and Singapore Code on Take-overs and Mergers, promptly make the relevant disclosures as required.

By Order of the Board

Mr Ng Yew Nam
Executive Director & CEO
ASTI Holdings Limited
16 August 2024