



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

MATERIAL VARIANCES BETWEEN UNAUDITED FINANCIAL STATEMENTS AND AUDITED FULL YEAR FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The Board of Directors (the "Board") of Advanced Systems Automation Limited (the "Company", and together with its subsidiaries, the "Group") refers to its audited financial statements for the financial year ended 31 December 2019 ("FY2019") (the "Audited Financial Statements") and the announcement on the Unaudited Financial Statements and Dividend Announcement for FY2020 made on 29 February 2020 (the "Unaudited Financial Statements").

Pursuant to Rule 704(5) of the Catalist Rules, the Board wishes to announce that subsequent to the release of the Unaudited Financial Statement, the external auditor has proposed certain adjustments and reclassifications following the finalisation of the audit for FY2019.

The material variances between the Group's Audited Financial Statements and the Unaudited Financial Statements is set out below:

Balance Sheet of the Group as at 31 December 2019

	Audited Financial Statements	Unaudited Financial Statements	Difference
	\$'000	\$'000	\$'000
Non-current property, plant and equipment	5,948	6,957	(1,009)
Non-current right-of-use assets	1,239	675	564
Assets held for sale	2,793	2,348	445

The variances were caused by:

- Reclassification of certain property, plant and equipment purchased under hire purchase; and
- Reclassification of right-of-use assets to assets held for sales.

Income Statement of the Group for FY2019

	Audited Financial Statements	Unaudited Financial Statements	Difference
	\$'000	\$'000	\$'000
Other income	-	96	(96)
Selling and marketing costs	(920)	(667)	(253)
General and administrative costs	(5,613)	(5,962)	349

The variances were caused by:

- Reclassification of other income to general and administrative costs; and
- Reclassification of amortization of intangible assets from general and administrative costs to selling and marketing costs.

Notwithstanding the above differences in the Group's Income Statement, there were no changes to the loss from continuing operations, net from tax, as well as the losses attributable to owners of the Company from continuing operations and discontinued operations.

By Order of the Board

DATO' KHOR GARK KIM

Lead Independent Director

Advanced Systems Automation Limited

14 June 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("Sponsor"). 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.

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