

# NOTICE OF ANNUAL GENERAL MEETING

## ADVANCED SYSTEMS AUTOMATION LIMITED

(Company Registration No. 198600740M)

(Incorporated in the Republic of Singapore)

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Advanced Systems Automation Limited (the “**Company**”) will be held by electronic means on Monday, 29 June 2020 at 1.30 p.m. (of which there will be a live webcast) for the following purposes:

### AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To re-elect the following Directors of the Company retiring pursuant to the Constitution of the Company:  

Mr. Steven Shen Hing	(Retiring under Regulation 88)	<b>(Resolution 2)</b>
Dato’ Sri Mohd Sopiyan B. Mohd Rashdi	(Retiring under Regulation 89)	<b>(Resolution 3)</b>

[See Explanatory Note (i)]
3. To note the retirement of Dato’ Khor Gark Kim retiring under Regulation 89 of the Company’s Constitution.  
*(Note: Dato’ Khor Gark Kim will not be seeking re-election and will retire as Lead Independent Director of the Company on 29 June 2020 at the close of the Annual General Meeting.)*
4. To approve the payment of Directors’ fees of S\$124,986 for the financial year ended 31 December 2019 (2018: S\$132,000). **(Resolution 4)**
5. To re-appoint Messrs Ernst & Young LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 5)**
6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

### AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

#### 7. AUTHORITY TO ALLOT AND ISSUE SHARES IN THE SHARE CAPITAL OF THE COMPANY

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Directors of the Company be authorised and empowered to:

- (a) (i) allot and issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force,

PROVIDED ALWAYS THAT:

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution but excluding Shares which may be issued pursuant to any adjustments effected under any relevant instrument), does not exceed 100 per cent of the total number of issued Shares (excluding treasury shares and subsidiary holdings, as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted

pursuant to this Resolution but excluding Shares which may be issued pursuant to any adjustments effected under any relevant instrument) does not exceed 50 per cent of the total number of issued Shares (excluding treasury shares and subsidiary holdings, as calculated in accordance with sub-paragraph (2) below);

- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Share that may be issued under sub-paragraph (1) above, the percentage of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Share (excluding treasury shares and subsidiary holdings) in the capital of the Company at the date of the passing of this Resolution, after adjusting for:
- (a) new share arising from the conversion or exercise of any convertible securities or Share option or vesting of share awards, provided the share options were granted in compliance with Part VIII of Chapter 8 of the Catalist Rule; and
  - (b) any subsequent bonus issue, consolidation or subdivision of Share;

Adjustments in accordance with 2(a) or 2(b) are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) (unless revoked or varied by the Company in a general meeting), the authority conferred by this Resolution shall continue in force (i) until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier or (ii) in the case of Shares to be issued in pursuance of the Instruments, or made or granted pursuant to this Resolution, until the issuance of such Shares in accordance with the terms of the Instruments.

[See Explanatory Note (ii)]

**(Resolution 6)**

By Order of the Board

Theng Searn Por  
Company Secretary  
Singapore, 13 June 2020

## EXPLANATORY NOTES

- (i) Mr. Steven Shen Hing will, upon re-election as a Director of the Company, remain as a member of the Audit Committee and Nominating Committee, and will be appointed the Chairman of the Remuneration Committee. He is considered independent for the purposes of Rule 704(7) of the Catalist Rules of the SGX-ST.

Dato' Sri Mohd Sopiyan B. Mohd Rashdi will, upon re-election as a Director of the Company, shall remain the Chairman of the Audit Committee and member of the Nominating and Remuneration Committees. He is considered independent for the purposes of Rule 704(7) of the Catalist Rules of the SGX-ST.

Further details of the re-election of Dato' Sri Mohd Sopiyan B. Mohd Rashdi and Mr. Steven Shen Hing pursuant to Rule 720(5) of the Catalist Rules have been set out in the "Corporate Governance Report" section of the Annual Report for the financial year ended 31 December 2019.

- (ii) The Ordinary Resolution 6 in item 7 above, if passed, will empower the Directors of the Company, and will be effective until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied revoked by the Company in general meeting, whichever is the earlier, to allot and issue Shares, make or grant instruments convertible into Shares and to issue Shares pursuant to such instruments, as follows:
- (a) in any pro-rata issue of Shares, up to a number not exceeding, in total, 100 per cent of the total number of issued Shares (excluding treasury shares and subsidiary holdings); and
  - (b) in any issue of Shares other than on a pro-rata basis, up to a number not exceeding 50 per cent of the total number of issued Shares (excluding treasury shares and subsidiary holdings).

For determining the aggregate number of shares that may be issued, the percentage of issued Shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the date this Resolution is passed after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Shares.

## **Measures to Minimize Risk of Community Spread of 2019 Novel Coronavirus (“COVID-19”)**

On 3 April 2020, the Singapore Government announced the implementation of circuit breaker measures (enhanced safe distancing measures and closure of non-essential workplace premises) to curb the further spread of COVID-19.

The COVID-19 (Temporary Measures) Act 2020 was passed by Parliament on 7 April 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 was issued by the Minister for Law on 13 April 2020 which provide, among others, legal certainty to enable issuers to make alternative arrangements to hold general meetings where personal attendance is required under written law or legal instruments (such as a company's constitution). A joint statement was also issued on 13 April 2020 by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and the Singapore Exchange Regulation providing guidance for listed and non-listed entities on the manner in which general meetings are to be conducted during the period when elevated safe distancing measures are in place.

In light of the above developments, the Company is arranging for a live audio-visual webcast (the “**Live AGM Webcast**”) and a live audio only broadcast (“**Live AGM Audio Feed**”) of the Annual General Meeting proceedings which will take place on 29 June 2020 at 1.30 p.m. (“**AGM**”). **Shareholders will be able to attend the AGM proceedings through the Live AGM Webcast and Live AGM Audio Feed, and the Company will not accept any physical attendance by shareholders. Any shareholder seeking to attend the AGM physically in person will be turned away.**

Shareholders will be able to participate in the AGM in following manner set out in the paragraphs below.

### **Live Webcast:**

1. Shareholders may attend the AGM proceedings through the Live AGM Webcast and Live AGM Audio Feed. To do so, shareholders will need to register at <https://sg.conveneagm.com/asa> (the “**Registration Link**”) by **1.30 p.m. on 25 June 2020** (the “**Registration Deadline**”) to enable the Company to verify their status.
2. Following verification, authenticated shareholders will receive an email by **1.30 p.m. on 28 June 2020** which will allow them to access the Live AGM Webcast and the Live AGM Audio Feed, using the account created during the registration, via the live audio-visual webcast and via the live audio only broadcast of the AGM proceedings on <https://sg.conveneagm.com/asa>.
3. Shareholders must not forward the abovementioned details and/or links to other persons who are not Shareholders of the Company and who are not to attend the AGM. This is also to avoid any technical disruptions or overload to the live audio-visual webcast and the live audio only broadcast of the AGM proceedings.
4. Shareholders who register by the Registration Deadline but do not receive an email response by **6.00 p.m. on 28 June 2020** may contact the Company by email to [AGM2020@asa.com.sg](mailto:AGM2020@asa.com.sg) with the full name of the shareholder and his/her identification number.

### **Submission of Proxy Forms to Vote:**

1. **Shareholders will not be able to vote online or through the Live AGM Webcast or the Live AGM Audio Feed on the resolutions to be tabled for approval at the AGM. Shareholders who wish to vote at the AGM may submit a proxy form to appoint the Chairman of the AGM to cast votes on their behalf.**
2. Shareholders (whether individual or corporate) appointing the Chairman of the AGM as proxy must give specific instructions as to his manner of voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid.
3. The Chairman of the AGM, as proxy, need not be a shareholder of the Company.
4. The instrument appointing a proxy or proxies, duly completed and signed, must be deposited/submitted:
  - (a) by mail to **ADVANCED SYSTEMS AUTOMATION LIMITED, C/O Boardroom Corporate & Advisory Services Pte Ltd, 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or**
  - (b) by email to [AGM2020@asa.com.sg](mailto:AGM2020@asa.com.sg).

**by no later than 1.30 p.m. on 26 June 2020, being 72 hours before the time fixed for the AGM.**

**In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.**

5. CPF or SRS investors who wish to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes **at least seven (7) working days before the AGM (i.e. by 1.30 p.m. on 17 June 2020)** in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf by the cut-off date.

### **Submission of Questions:**

1. **Please note that shareholders will not be able to ask questions at the AGM during the Live AGM Webcast or the Live AGM Audio Feed, and therefore it is important for shareholders to pre-register their participation in order to be able to submit their questions in advance of the AGM.**

2. Shareholders may submit questions relating to the items on the agenda of the AGM by:
  - (a) digital submission at <https://sg.conveneagm.com/asa>; or
  - (b) email to [AGM2020@asa.com.sg](mailto:AGM2020@asa.com.sg). When submitting the questions, please provide the Company with the following details, for verification purpose:
    - (i) Full name (Company name for corporates);
    - (ii) Current address;
    - (iii) Number of shares held; and
    - (iv) The manner in which you hold shares in the Company (e.g. via CDP, CPF or SRS);
3. The Company will endeavour to address the substantial and relevant questions at or before the AGM. The responses to such questions from shareholders will be posted on the SGXNet and the Company's website 3 business days before the AGM, or if answered during the AGM, to be included in the minutes of the AGM, which will be uploaded within one month after the date of the AGM.
4. All questions must be submitted by **1.30 p.m. on 22 June 2020**.

**Request for Annual Report for FY2019:**

1. The printed copy of Annual Report for FY2019, including this Notice of AGM and the accompanying Proxy Form, would only be available to Shareholders upon submission of a duly completed request form, as provided for in the Important Notice to Shareholders regarding the Company's AGM dated 13 June 2020, to the Company no later than 22 June 2020.
2. In this regard, the Annual Report for FY2019, including this Notice of AGM and the accompanying Proxy Form, have been made available for download from the Company's corporate website at [https://www.asa.com.sg/PDF/AR2019\\_asa.pdf](https://www.asa.com.sg/PDF/AR2019_asa.pdf)
3. The Annual Report for FY2019 has also been made available on SGXNet.
4. Please note that all documents relating to the business of the AGM will be published on SGXNET and will be published together with the Notice of AGM.

**Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

*This notice has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This notice has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made, or reports contained in this notice.*

*The contact person for the Sponsor is Ms Tay Sim Yee (Tel: (65) 6232 3210) at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542.*