



## ADVANCED SYSTEMS AUTOMATION LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198600740M)

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### EXTENSION OF TIME TO HOLD THE ANNUAL GENERAL MEETING (“AGM”) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

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1. The Board of Directors (the “**Board**”) of Advanced Systems Automation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement released on 15 April 2019 in relation to the 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 (the “**Previous Announcement**”).

*Unless otherwise defined herein or the context otherwise requires, all capitalised terms used herein shall have the meanings ascribed to them in the Previous Announcement.*

2. The SGX-ST has, on 18 April 2019, informed the Company that based on the information provided to the SGX-ST, it has no objection to granting the Company a 1-month extension till 31 May 2019 to hold its AGM for the financial year ended 31 December 2018 (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 106 of the Catalist Rules, and if the conditions imposed by the Waiver have been satisfied; and
  - (b) the Company convening the AGM by 31 May 2019.
3. As stated in the Previous Announcement, the reasons for seeking the Waiver from the SGX-ST are set out below:
  - (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; and
  - (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. The Company confirms that the Waiver do not contravene any laws and regulations governing the Company and the Constitution of the Company.
5. The Company also wishes to inform the Shareholders that it has, on 16 April 2019, applied to the Accounting and Corporate Regulatory Authority of Singapore (“**ACRA**”) for an extension of time in relation to the Waiver. ACRA has, on 18 April 2019, granted the Company an extension of time under Section 201 of the Companies Act, Chapter 50 of Singapore, to allow the Company to hold the AGM latest by 29 June 2019 and to lay the financial statements for FY2018 at the said AGM.
6. Following the disclosures in this announcement, the Company has complied with condition (a) of the Waiver set out in paragraph 2 above. The Company will hold its AGM no later than 31 May 2019. The Annual Report and related documents will be despatched to Shareholders in due course.

By Order of the Board

Dato' Michael Loh Soon Gnee  
Executive Chairman and Chief Executive Office  
Advanced Systems Automation Limited  
18 April 2019

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