



ADVANCED SYSTEMS AUTOMATION LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198600740M)

ENTRY INTO LOAN AGREEMENT WITH DATO' LOH

1. The board of directors (the "**Board**") of Advanced Systems Automation Limited ("**Company**" and together with its subsidiaries, the "**Group**") refers to:
 - (a) the Company's circular dated 4 February 2021, announcements dated 19 February 2021 and 2 March 2021 that the Company had entered into loan agreements with Dato' Michael Loh Soon Gnee ("**Dato' Loh**") dated 30 May 2019 and 29 July 2019 ("**LSG Loan Agreements**"); and
 - (b) the announcement dated 13 June 2022 and 6 June 2023 that the Company had entered into a settlement agreement with Dato' Loh in relation to the LSG Loan Agreements and Converted Loan (collectively "**LSG Loans**") (the "**Announcements**").

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as the Announcements.

2. The LSG Loans include (i) a principal of S\$800,000 which bears a fixed interest rate of 5% per annum and (ii) a principal of S\$996,850 and any accrued and unpaid interest thereon from time to time during the interest period bears a prevailing interest rate of SIBOR + IRAS' Indicative Margin of 2.30% per annum and is repriced on a quarterly basis.
3. The Company wishes to announce that it has entered into a new loan agreement with Dato' Loh on 10 August 2023 ("**2023 LSG Loan Agreement**") in relation to the LSG Loans.
4. The outstanding amount (inclusive of any interest that has accrued) under the LSG Loans as at the date of this Announcement is S\$2,003,664, of which the outstanding interest payments is S\$206,814. Under the 2023 LSG Loan Agreement, the Company and Dato' Loh have agreed that the outstanding sums owed under the LSG Loans with interest rate to be fixed at 5% per annum commencing from 1 January 2023 until full repayment of the LSG Loans. For avoidance of doubt, there is no change to the settlement plan in accordance with the following tranches:
 - (a) A sum equivalent to \$400,000 to be payable on 31 July 2024;
 - (b) A sum equivalent to \$400,000 to be payable on 31 July 2025;
 - (c) A sum equivalent to \$400,000 to be payable on 31 July 2026;
 - (d) A sum equivalent to \$400,000 to be payable on 31 July 2027;
 - (e) The balance sum outstanding under the LSG Loans (inclusive of any interest that has accrued) shall be paid on 31 July 2028,
5. The Company and Dato' Loh have agreed to the terms of the 2023 LSG Loan Agreement as the fixed interest rate will allow the Company to manage its finance costs in the rising interest rate environment.
6. The Company expects to use its existing cash, and cash flow generated from its businesses to fulfil its obligations under the 2023 LSG Loan Agreement.
7. The execution of the 2023 LSG Loan Agreement is not expected to have any material impact on the financial performance of the Company in the financial year ending 31 December 2023.

By Order of the Board

Dato' Sri Mohd Sopiyan B. Mohd Rashdi
Chairman
Advanced Systems Automation Limited
14 August 2023

*This announcement has 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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