

ADVANCED SYSTEMS AUTOMATION LIMITED

(the “Company”)

(Company Registration No. 198600740M)

(Incorporated in the Republic of Singapore)

MINUTES OF THE ANNUAL GENERAL MEETING

PLACE	: By way of electronic means
DATE	: Wednesday, 28 June 2023
TIME	: 10.00 a.m.
PRESENT	: Per attendance list maintained by the Company
IN ATTENDANCE	: Per attendance list maintained by the Company

CHAIRMAN OF THE MEETING

The Chairman of the Annual General Meeting (“AGM”) was Dato' Sri Mohd. Sopiyan B. Mohd. Rashdi (the “Chairman” or “Dato' Sopiyan”).

QUORUM

The Chairman called the meeting to order at 10.00 a.m. As a quorum was present, the Chairman declared the meeting open.

NOTICE OF MEETING

The Annual Report and Notice of AGM dated 13 June 2023 had been uploaded onto SGXNET for the requisite statutory period. The Notice of the AGM was taken as read.

POLL VOTING

The Chairman informed the shareholders that voting would be conducted by poll. Further, certain shareholders had appointed the Chairman as proxy to vote on their behalf and the Chairman would be voting on behalf of such shareholders according to their specific instructions on the resolution. Shareholders and duly appointed proxies (other than the Chairman of AGM) accessing the AGM would be able to vote in real time through the webcast platform.

The Chairman also announced that Boardroom Corporate and Advisory Services Pte. Ltd. has been appointed as the polling agent for the vote counting and Corporate Republic Advisory Pte. Ltd. has been appointed as the scrutineer.

The Chairman further advised that the Company had not received any questions from the shareholders prior to the AGM on the matters as set out in the Notice of the AGM. The Company had on 27 June 2023 uploaded its responses to questions from the Securities Investors Association (Singapore) in relation to the Group's annual report for the financial year ended 31 December 2022.

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QUESTION AND ANSWER SESSION

Shareholders who were accessing the AGM proceedings through the webcast platform could ask questions by submitting text-based questions “live”. The shareholders were directed to refer the instructional video which was shown during the AGM for the steps to submit text-based questions. The Chairman then invited shareholders to post their questions using the webcast platform and requested the Group’s Financial Controller, Mr Bill Koh, to moderate the question and answer session. There were no questions raised at the AGM.

ORDINARY BUSINESS

1. RESOLUTION 1 – ADOPTION OF THE DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2022 TOGETHER WITH THE AUDITORS’ REPORT

It was proposed that the Directors’ Statement and the Audited Financial Statements of the Company for the year ended 31 December 2022 together with the Auditors’ Report thereon be received and adopted.

The results of the poll were as follows: with 11,411,980,374 votes representing 100.00% of the votes in favour, and 37,500 votes representing 0.00% of the votes against, Resolution 1 was declared carried.

2. RESOLUTION 2 – RE-ELECTION OF MR. STEVEN SHEN HING WHO IS RETIRING PURSUANT TO REGULATION 89 OF THE CONSTITUTION OF THE COMPANY

Resolution 2 dealt with the re-election of Mr Steven Shen Hing (“**Mr Shen**”) as a Director of the Company.

Mr Shen, who was retiring under Regulation 89 of the Constitution of the Company, had consented to continue in office, and will, upon re-election, remain as the Chairman of the Remuneration Committee and a member of the Audit and Nominating Committees. He would be considered independent for the purpose of Rule 704(7) of the Catalist Rules.

The results of the poll were as follows: with 11,411,980,374 votes representing 100.00% of the votes in favour, and 37,500 votes representing 0.00% of the votes against, Resolution 2 was declared carried.

3. RESOLUTION 3 - RE-ELECTION OF MR. SEAH CHONG HOE WHO IS RETIRING PURSUANT TO REGULATION 89 OF THE CONSTITUTION OF THE COMPANY

Resolution 3 dealt with the re-election of Mr Seah Chong Hoe (“**Mr Seah**”) as a Director of the Company.

Mr Seah, who was retiring under Regulation 89 of the Constitution of the Company, had consented to continue in office, and will, upon re-election, remain as the Chief Executive Officer and Executive Director of the Company.

The results of the poll were as follows: with 5,800,868,930 votes representing 100.00% of the votes in favour, and 37,500 votes representing 0.00% of the votes against, Resolution 3 was declared carried.

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4. RESOLUTION 4 – APPROVAL OF DIRECTORS’ FEES OF SGD127,000 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

The Board of Directors had recommended the payment of a sum of SGD127,000 as Directors’ fees for the financial year ended 31 December 2022.

The results of the poll were as follows: with 11,411,980,374 votes representing 100.00% of the votes in favour, and 37,500 votes representing 0.00% of the votes against, Resolution 4 was declared carried.

5. RESOLUTION 5 – RE-APPOINTMENT OF MAZARS LLP AS AUDITORS AND AUTHORISATION OF DIRECTORS TO FIX THEIR REMUNERATION

The auditors, Messrs Mazars LLP, had expressed their willingness to continue in office.

The results of the poll were as follows: with 11,411,980,374 votes representing 100.00% of the votes in favour, and 37,500 votes representing 0.00% of the votes against, Resolution 5 was declared carried.

ANY OTHER BUSINESS:

As no notice of any other ordinary business to be transacted at the meeting had been received by the Company Secretary, the meeting proceeded to deal with the special business of the meeting.

SPECIAL BUSINESS

6. RESOLUTION 6 – AUTHORITY TO ALLOT AND ISSUE SHARES

It was proposed that the Directors of the Company be authorised and empowered to allot and issue shares in the capital of the Company and/or make or grant offers, agreements or options that might require shares to be issued at any time, and issue shares in pursuance of any grant offers, agreements or options made or granted by the Directors of the Company pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Catalist Rules.

The results of the poll were as follows: with 11,411,980,374 votes representing 100.00% of the votes in favour, and 37,500 votes representing 0.00% of the votes against, Resolution 6 was declared carried.

7. RESOLUTION 7 – PROPOSED RENEWAL OF IPT GENERAL MANDATE WITH ASTI GROUP

It was proposed that for the purpose of Chapter 9 of the Catalist Rules, for the Company and its subsidiaries and associated companies, or any of them, to enter into the Mandated Transactions (as defined in Appendix 3 to the Annual Report) with ASTI Holdings Limited, its subsidiaries and associated companies, provided that such transactions are entered into in accordance with the Review Procedures for ASTI Corporate Support Services as set out in the aforesaid Appendix 3, and that such approval shall, unless revoked or varied by the Company in a general meeting, continue in force until the next Annual General Meeting of the Company.

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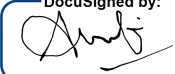
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The results of the poll were as follows: with 1,166,744,000 votes representing 100.00% of the votes in favour, and 37,500 votes representing 0.00% of the votes against, Resolution 7 was declared carried.

8 CONCLUSION

There being no other business, the meeting was declared closed at 10.31 a.m.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

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DATO' SRI MOHD. SOPIYAN B. MOHD. RASHDI
CHAIRMAN