
NOTICE OF ADJOURNED ANNUAL GENERAL MEETING

ASTI HOLDINGS LIMITED

(Company Registration No. 199901514C)
(Incorporated in the Republic of Singapore)

NOTICE IS HEREBY GIVEN that the adjourned Annual General Meeting for the financial year ended 31 December 2021 (“**Adjourned FY2021 AGM**”) of ASTI Holdings Limited (the “**Company**”) will be convened and held at Institute of Singapore Chartered Accountants, 60 Cecil Street, Meeting Room 3-2, ISCA House, Singapore 049709 on **15 May 2024 at 2:00 p.m.** for the following purposes:

ORDINARY BUSINESS

1. To approve the payment of Directors’ fees amounting to S\$232,962 for the financial year ended 31 December 2021 (FY2020: S\$234,000) **(Resolution 1)**

SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution, with or without any modifications:

2. Authority to allot and issue shares **(Resolution 2)**

That pursuant to Section 161 of the Companies Act 1967 (“**Act**”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in 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 of the Company 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 of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares and Instruments to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (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 Shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued Shares and Instruments (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of any convertible securities;

NOTICE OF ADJOURNED ANNUAL GENERAL MEETING

(b) new Shares arising from exercising share options or vesting of share awards, provided the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and

(c) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments in accordance with 2(a) or 2(b) above 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 Listing Manual of the SGX-ST 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, such authority 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, made or granted pursuant to this Resolution, until the issuance of such Shares in accordance with the terms of the Instruments.

[See Explanatory Note (2)]

BY ORDER OF THE BOARD

Mr Ng Yew Nam
Executive Director & Chief Executive Officer

3 May 2024
Singapore

Explanatory Notes:

- Reference is made to the Company's Notice of Annual General Meeting dated 16 August 2023 ("**Notice of FY2021 AGM**").
 - As set out in the Company's announcement of 9 January 2024, the Singapore High Court ordered, pursuant to the Order of Court dated 31 August 2023 in the Legal Actions (in particular, HC/OA 855/2023), that only Resolution Nos. 1 and 7 in the Notice of FY2021 AGM be tabled for consideration and voted on by shareholders at the Company's annual general meeting on 31 August 2023 ("**FY2021 AGM**"). The Court ordered that the remaining resolutions, namely, Resolution Nos. 2, 3, 4, 5, 6 and 8 in the Notice of FY2021 AGM, be considered and voted on by the shareholders of the Company when the adjourned FY2021 AGM is so reconvened.
 - Accordingly, at the FY2021 AGM, Resolution Nos. 1 and 7 were put to vote. Resolution No. 1 was passed and Resolution No. 7 was not passed.
 - Resolutions No. 2, 3, 4 and 5 are no longer applicable as Mr Anthony Loh Sin Hock, Mr Charlie Jangvijitkul, Mr Theerachai Leenabanchong and Dato' Sri Mohd Sopiyan B Mohd Rashdi had on 15 January 2024 each resigned as Director of the Company, as announced by the Company on 15 January 2024. Accordingly, Resolution Nos. 2, 3, 4 and 5 in the Notice of FY2021 AGM have been withdrawn and will not be tabled at the Adjourned FY2021 AGM. Resolution Nos. 6 and 8 in the Notice of FY2021 AGM (now Resolution Nos. 1 and 2 in this Notice of Adjourned FY2021 AGM) are to be considered and voted on by the shareholders of the Company at the Adjourned FY2021 AGM.
- The Ordinary Resolution 2 in item 2 above, if passed, will empower the Directors of the Company, from the date of this Adjourned FY2021 AGM 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, up to a number not exceeding, in total, fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company, of which up to twenty per

NOTICE OF ADJOURNED ANNUAL GENERAL MEETING

centum (20%) may be issued other than on a pro-rata basis to shareholders. For determining the aggregate number of Shares that may be issued, the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) 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, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST, and any subsequent bonus issue, consolidation or subdivision of Shares.

Notes:

1. The Company's Adjourned FY2021 AGM will be held, in a wholly physical format, at Institute of Singapore Chartered Accountants, 60 Cecil Street, Meeting Room 3-2, ISCA House, Singapore 049709 on 15 May 2024 at 2:00 p.m. There will be no option for members to participate virtually.
2. Printed copies of this Notice of Adjourned FY2021 AGM and the accompanying Proxy Form will be sent to members by post. Copies of this Notice of Adjourned FY2021 AGM and the accompanying Proxy Form are published on SGXNET at <https://www.sgx.com/securities/company-announcements> and the Company's website at <https://www.astigp.com>.
3. A member of the Company (other than a Relevant Intermediary*) entitled to attend and vote at the Adjourned FY2021 AGM is entitled to appoint not more than two proxies to attend and vote in his/her/its stead. A member shall specify the proportion of his/her/its shareholding to be represented by each proxy in the instrument appointing the proxies. A proxy need not be a member of the Company.
4. A Relevant Intermediary may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him/her/it (which number and class of shares shall be specified).
5. The instrument appointing a proxy or proxies (the "**Proxy Form**"), duly completed and signed, must either be (a) submitted by mail to ASTI HOLDINGS LIMITED, at 33 Ubi Avenue 3 #08-69 Vertex, Singapore 408868; or (b) submitted by email to gm@astigp.com not later than 2:00 p.m. on 12 May 2024 (being seventy-two (72) hours before the time set for the Adjourned FY2021 AGM).
6. The Proxy Form must be executed under the hand of the appointor or of his/her attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed under its common seal, executed as a deed in accordance with the Companies Act 1967 of Singapore (the "**Companies Act**"), or executed under the hand of its officer or attorney duly authorised. Where the Proxy Form is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the Proxy Form, failing which the Proxy Form will be treated as invalid.
7. In relation to the appointment of proxy/proxies to attend, speak and vote on his/her/its behalf at the Adjourned FY2021 AGM, a member (whether individual or corporate) appointing his/her/its proxy/proxies should give specific instructions as to his/her/its manner of voting, or abstentions from voting, in respect of a resolution in the instrument of proxy. If no specific instruction as to voting is given, the appointment of the proxy will be treated as invalid for the purposes of the Adjourned FY2021 AGM and each adjournment thereof.
8. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative with respect to the Adjourned FY2021 AGM, in accordance with Section 179 of the Companies Act and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
9. In the case of a member of the Company whose shares are entered against his/her/its name in the Depository Register, the Company may reject any Proxy Form if the member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the Adjourned FY2021 AGM, as certified by The Central Depository (Pte) Limited to the Company.

NOTICE OF ADJOURNED ANNUAL GENERAL MEETING

10. A member of the Company who holds his/her/its shares through a Relevant Intermediary* (including members holding shares in the Company through the Central Provident Fund Investment Scheme (“**CPFIS Members**”) or through the Supplementary Retirement Scheme (“**SRS Investors**”)) and who wishes to exercise his/her/its votes can do so if his/her/its Relevant Intermediary (which includes the relevant Central Provident Fund agent bank (“**CPF Agent Bank**”) or Supplementary Retirement Scheme operator (“**SRS Operator**”)): (a) appoints the Chairman of the Adjourned FY2021 AGM as its proxy or (b) appoints the member as its proxy. Such member should approach his/her/its Relevant Intermediary to submit his/her/its voting instructions at least seven (7) working days prior to the date of the Adjourned FY2021 AGM (i.e. by 9:00 a.m. on 6 May 2024).
11. Members, appointed proxies and authorised representatives of corporate members are reminded to bring along his/her NRIC/passport when attending the Adjourned FY2021 AGM to enable the Company to verify your identity.

Submission of questions prior to the Adjourned FY2021 AGM

1. A member of the Company may submit questions relating to the resolutions to be tabled for approval at the Adjourned FY2021 AGM no later than 2:00 p.m. on 9 May 2024 by email to gm@astigp.com or by post to ASTI HOLDINGS LIMITED at 33 Ubi Avenue 3 #08-69 Vertex, Singapore 408868. The Company will endeavour to address substantial and relevant questions relating to the business of the Adjourned FY2021 AGM and will upload the Company’s responses to the questions from shareholders on SGXNet and the Company’s website by 2:00 p.m. on 10 May 2024. Where there are substantially similar questions, the Company may consolidate such questions; and consequently, not all questions may be individually addressed. If questions are received after the abovementioned deadline, the Company will endeavour to answer the questions during the Adjourned FY2021 AGM.
2. If the questions are sent to the Company without being accompanied by the completed and duly executed Proxy Form, the following details must be included with the submitted questions: (i) the member’s full name; and (ii) his/her/its identification/registration number for verification purposes, failing which the submission will be treated as invalid.

*A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services under the Securities and Futures Act 2001 of Singapore and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation,

or such other person(s) as prescribed under the Companies Act from time to time.

Personal data privacy

By submitting a Proxy Form and/or appointing any representative(s) to attend, speak and vote at the Adjourned FY2021 AGM 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 Adjourned FY2021 AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Adjourned FY2021 AGM (including any adjournment thereof), and 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.