



## **ASTI Holdings Limited**

(Incorporated in the Republic of Singapore)

(Company Registration No. 199901514C)

(the "**Company**")

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### **UPDATE ANNOUNCEMENT**

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1. The Board of Directors (the "**Board**") of ASTI Holdings Limited (the "Company" and together with its subsidiaries, the "**Group**") refers to the Company's announcement on 8 June 2022, in relation to the entry of a Non-Binding Letter of Intent ("**LOI**") with a publicly traded special purpose acquisition corporation ("**SPAC**") for the purposes of consummating a business combination transaction by EoCell Inc., an associate of the Company ("**Proposed SPAC**").
2. The Board wishes to update Shareholders that following negotiations, no definitive agreement was entered into and the parties to the Proposed SPAC have decided that they will no longer be proceeding with the Proposed SPAC.

**By Order of the Board**  
ASTI HOLDINGS LIMITED

Dato' Michael Loh Soon Gnee  
Non-Executive Chairman  
9 February 2023