



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

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## UPDATE ON THE PROPOSED SALE OF SHARES OF THE COMPANY

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Reference is made to the announcement by ASTI Holdings Limited (the “**Company**”) dated 9 February 2023 by the Board of Directors (the “**Board**”) in relation to the share purchase agreement dated 8 February 2023 (“**SPA**”) entered into by Dato’ Michael Loh Soon Gnee (“**Dato’ Loh**”) with an unrelated third party, Capital Engineering Network Public Company Limited (the “**Purchaser**”) for the disposal of his entire shareholding in the Company (“**Sale Shares**”) (the “**Proposed Transaction**”) subject to the satisfaction of certain conditions precedent which include, inter alia, the approval of the Purchaser’s shareholders being sought at its extraordinary general meeting on 15 March 2023.

The Board wishes to announce that the approval of the Purchaser’s shareholders has been obtained at the Purchaser’s extraordinary general meeting on 15 March 2023 for the issuance of 80,000,000 ordinary shares in the Purchaser valued at of THB 216,147,936 in consideration for the sale of 130,209,600 shares representing a 19.89% shareholding interest in the Company from Dato’ Loh to the Purchaser. Additionally, pursuant to SGX Mainboard Rule 729, the completion of the Proposed Transaction remains subject to the approval of Singapore Exchange Securities Trading Limited.

Further announcements will be made as and when appropriate when there are any material developments hereafter.

Shareholders are advised to exercise caution when dealing or trading in the shares of the Company. Shareholders are advised to read this announcement and any further announcements by the Company carefully. When in doubt as to the action they should take, shareholders should consult their stock brokers, bank managers, solicitors, accountants or other professional advisers.

### By Order of the Board

Dr. Kriengsak Chareonwongsak  
Non-Executive Chairman  
ASTI Holdings Limited  
17 March 2023