
NOTICE OF EXTRAORDINARY GENERAL MEETING

ADVANCED SYSTEMS AUTOMATION LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration Number: 198600740M)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“**EGM**”) of Advanced Systems Automation Limited (the “**Company**”) will be held at SBF Center, 160 Robinson Road #06-01, Singapore 068914, Seminar Room 2 on Friday, 8 November 2024 at 3.00 p.m. for the purpose of considering and, if thought fit, passing with or without modifications, the ordinary resolution as set out below.

All capitalised terms used in this Notice of EGM which are not defined herein shall have the same meaning ascribed to them in the circular to the Shareholders of the Company dated 24 October 2024 (“Circular”).

ORDINARY RESOLUTION: PROPOSED RIGHTS CUM WARRANTS ISSUE

RESOLVED THAT:

A renounceable non-underwritten rights cum warrants issue of up to 1,093,521,189 Rights Shares at the Issue Price of S\$0.005 for each Rights Share, with up to 729,014,126 Warrants, each Warrant carrying the right to subscribe for one (1) Warrant Share, at the Exercise Price of S\$0.003 for each Warrant Share, on the basis of three (3) Rights Shares for every two (2) existing Shares held by the Entitled Shareholders and two (2) Warrants for every three (3) Rights Shares validly subscribed as at the Record Date to be determined by the Directors, fractional entitlements to be disregarded, be and is hereby approved and authority be and is hereby given to the Directors or any of them to:

- (a) create, issue and allot:
 - (i) up to 1,093,521,189 Rights Shares with 729,014,126 Warrants at the Issue price of S\$0.005 for each Rights Share with Warrant;
 - (ii) up to 729,014,126 Warrants in registered form, each Warrant to entitle the holder thereof to subscribe for one (1) Warrant Share at the Exercise price of S\$0.003 for each Warrant Share at any time during the period commencing on the date of issue of the Warrant and expiring at 5.00 p.m. immediately preceding 24 months from the date of issue, listing and quotation of the Warrants, subject to the terms and conditions of the Deed Poll constituting the Warrants to be executed by the Company on such terms and conditions as the Directors may think fit; and
 - (iii) such further Warrants as may be required or permitted to be issued in accordance with the terms and conditions of the Deed Poll (any such Warrants to rank *pari passu* with the Warrants and for all purposes to form part of the same series, save as may otherwise be provided the terms and conditions of the Deed Poll);
- (b) allot and issue, notwithstanding that the issue thereof may take place after the next or any ensuing annual or other general meeting of the Company:
 - (i) up to 729,014,126 Warrants Shares on the exercise of the Warrants, subject to and otherwise in accordance with the terms and conditions of the Deed Poll, such Warrants Shares (when issued and paid) to rank *pari passu* in all respects with the then existing Shares of the Company (save as may otherwise be provided in the terms and conditions of the Deed Poll) save for any dividends, rights, allotments or other distributions the record date for which falls before the date of issue of the Warrants Shares; and
 - (ii) on the same basis as paragraph (b)(i) above, such further Warrants Shares as may be required to be allotted and issued on the exercise for any of the Warrants referred to in paragraph (a)(iii) above.

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- (c) effect the Rights Cum Warrants Issue on the terms and conditions set out below and/or otherwise on such terms and conditions as the Directors may think fit:
- (i) the provisional allotments of the Rights Shares with Warrants under the Rights Cum Warrants Issue shall be made on renounceable basis to the Shareholders whose names appear in the Register of Members of the Company or the records of CDP as at the Record Date with registered address in Singapore or who have, at least three (3) Market Days prior to the Record Date, provided to the CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents, on the basis of three (3) Rights Shares with Warrants for every two (2) existing Shares held by the Shareholders as at the Record Date;
 - (ii) no provisional allotment of Rights Shares with Warrants shall be made in favour of the Foreign Shareholders;
 - (iii) the entitlements to Rights Shares with Warrants which would otherwise accrue to the Foreign Shareholders or Shareholders who are restricted or prohibited by the laws of the jurisdiction in which they are located or resident from participating in the Rights Cum Warrants Issue, may be disposed of, or dealt with, by the Company in such manner and on such terms and conditions as the Directors shall deem fit for the purpose of renouncing the provisional allotment, relating thereto to purchasers thereof and to pool and thereafter distribute the net proceeds, if any, thereof (after deducting all expenses) will be dealt with in accordance with the terms set out in the Offer Information Statement to be issued by the Company for the Rights Cum Warrants Issue;
 - (iv) the entitlements to the Rights Shares with Warrants not taken up or allotted for any reason (other than allotments to Foreign Shareholders or Shareholders referred to above in point (c)(iii)) shall be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company;
 - (v) fractional entitlements to the Rights Shares with Warrants shall be aggregated and used with the provisional allotment of the Rights Shares with Warrants which are not taken up or allotted for any reason to satisfy excess applications for the Rights Shares with Warrants (if any) or disposed of or otherwise dealt with in such manner as the Directors may in their absolute discretion deem fit for the benefit of the Company; and
 - (vi) the Rights Shares with Warrants and/or the Warrants Shares when issued and fully paid up will rank *pari passu* in all respect with the then existing Shares save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of the issue of the Rights Shares with Warrants and/or the Warrants Shares; and
- (d) take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be advisable, necessary, or expedient for the purposes of giving effect to the Rights Cum Warrants Issue (including fixing the Record Date), with full power to assent to any condition, amendment, alteration, modification or variation as may be required by the relevant authorities or as such the Directors or any of them may deem fit or expedient or to give effect to this Ordinary Resolution or the transactions contemplated pursuant to or in connection with the Rights Cum Warrants Issue.

By Order of the Board of Directors
of **Advanced Systems Automation Limited**

Theng Searn Por
Company Secretary
Singapore, 24 October 2024

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Notes:

- (1) **The EGM will be held in a wholly physical format. There will be no option for members to participate in the EGM by electronic means.** Printed copies of this Notice of EGM and the accompanying instrument appointing a proxy or proxies ("**Proxy Form**") and the request form for the Circular will be sent by post to members and published on the Company's corporate website at the URL <http://www.asa.sg> and the SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.

- (2) A member who is not a Relevant Intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the EGM. Where such member's instrument appointing a proxy(ies) appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument.

A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument appointing a proxy(ies) appoints more than two (2) proxies, the number and class of shares in relation which each proxy has been appointed shall be specified in the instrument.

"**Relevant Intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act.

- (3) A member can appoint the Chairman of the meeting as his/her/its proxy, but it is not mandatory. A proxy need not be a member of the Company.
- (4) The instrument appointing a proxy(ies) and/or representative(s) must be submitted to the Company in the following manner:
- (a) if sent by post, be mailed to ADVANCED SYSTEMS AUTOMATION LIMITED, 3014 Ubi Road 1, #02-282, Kampong Ubi Industrial Estate, Singapore 408702; or
- (b) if submitted electronically, be sent via email to the Company at general@asa.sg.

in either case, not less than seventy-two (72) hours before the time appointed for holding the EGM.

Notwithstanding the above, the Chairman of the EGM shall have the right to waive the time requirement provided above with respect to all instruments of proxies and to accept any and all instruments of proxy until the beginning of the EGM.

A member who wishes to submit a Proxy Form can either use the printed copy of the Proxy Form which is sent to him/her/it by post or download a copy of the Proxy Form from the SGXNet or the Company's corporate website, which may be accessed at the respective URLs <https://www.sgx.com/securities/company-announcements> and <http://www.asa.sg>, and subsequently, to complete and sign the Proxy Form before submitting it by (a) post to the address provided above, or (b) scanning and sending it to the email address provided above.

Completion and submission of the Proxy Form by a shareholder will not prevent him/her/it from attending, speaking and voting at the EGM if he/she/it so wishes. The appointment of a proxy(ies) for the EGM shall be deemed to be revoked if the member attends the EGM in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant Proxy Form, to the EGM.

Please refer to the detailed instructions set out in the Proxy Form.

- (5) Members may raise questions at the EGM or submit questions related to the ordinary resolution to be tabled for approval at the EGM, in advance of the EGM. Members who would like to submit questions in advance of the EGM may do so in the following manner:
- (a) if sent by post, be mailed to ADVANCED SYSTEMS AUTOMATION LIMITED, 3014 Ubi Road 1, #02-282, Kampong Ubi Industrial Estate, Singapore 408702; or
- (b) if submitted electronically, be sent via email to the Company at general@asa.sg.

in either case, by 3.00 p.m. on 31 October 2024 (the "**Questions Submission Cut-Off Date**").

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Members submitting questions are requested to state: (i) their full name; (ii) their identification/registration number; (iii) contact telephone number; (iv) email address; and (v) the manner in which they hold shares (if you hold shares directly, please provide your CDP account number, otherwise, please state if you hold your shares through the CPFIS or the SRS, or a relevant intermediary shareholder), failing which, the Company shall be entitled to regard the submission as invalid.

The Company will endeavour to address all substantial and relevant questions submitted by members prior to or during the EGM. The responses to substantial and relevant questions raised by members on or before the Questions Submission Cut-Off Date will be published on the SGXNet and the Company's corporate website at the URL <http://www.asa.sg> by 3.00 p.m. on 3 November 2024, being at least forty-eight (48) hours prior to the closing date and time for the lodgement of the Proxy Form. The Company will address any subsequent clarifications sought, or substantial and relevant follow-up questions (relating to the resolution to be tabled for approval at the EGM) received after the Questions Submission Cut-Off Date which have not already been addressed prior to the EGM, as well as those substantial and relevant questions received during the EGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

- (6) Relevant Intermediaries who wish to attend the EGM, or to appoint proxy(ies) to vote at the EGM should not use the Proxy Form and should instead approach their respective Relevant Intermediaries as soon as possible for the proxy(ies) appointment.

CPF/SRS investors who wish to vote at the EGM may attend the EGM in person physically, or may appoint the Chairman of the Meeting or such other person as their proxy to vote. SRS investors who wish to appoint the Chairman of the Meeting or such other person as their proxy should not use the Proxy Form. Instead, they should approach their respective SRS operators to submit their votes at least seven (7) working days before the EGM, in order to allow sufficient time for the respective relevant intermediaries to in turn submit a proxy form for voting on their behalf. SRS investors are requested to contact their respective SRS operators for any queries they may have with regard to the appointment of proxies for the EGM.

Personal Data Privacy

"Personal data" in this Notice of EGM has the same meaning as "personal data" in the Personal Data Protection Act 2012 of Singapore, which includes his/her name, address and NRIC/Passport number. By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM 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 or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) 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 or service providers), 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 or service providers) 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.

Photographic, sound and/or video recordings of the EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the EGM. Accordingly, the personal data of a member of the Company (such as his name, his presence at the EGM and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.

*This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the **"Sponsor"**), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (**"SGX-ST"**) Listing Manual Section B: Rules of Catalyst.*

This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice including the correctness of any of the statements or opinions made or reports contained in this notice.

The contact person for the Sponsor is Ms. Goh Mei Xian, Director, ZICO Capital Pte. Ltd., at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.