

CIRCULAR DATED 27 NOVEMBER 2022

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

If you have sold or transferred all your ordinary shares in the capital of Advanced Systems Automation Limited. (the “**Company**”), you should immediately forward this Circular, the Notice of EGM and the Proxy Form to the purchaser or the transferee, or to the bank, stockbroker or agent through whom the sale or the transfer was effected for onward transmission to the purchaser or the transferee.

The legal advisers appointed by the Company for the purpose of the corporate action set out in this Circular is WNLEX LLC.

This Circular has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, SAC Capital Private Limited, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).

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

The contact person for the Sponsor is Mr Ong Hwee Li (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.



ADVANCED SYSTEMS AUTOMATION LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 198600740M)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

**THE PROPOSED CHANGE OF AUDITORS OF THE COMPANY
FROM ERNST & YOUNG LLP TO MAZARS LLP**

IMPORTANT DATES AND TIMES

Last date and time to pre-register online to attend the EGM	:	9 December 2022 at 10.00 a.m.
Last date and time for lodgement of Proxy Form	:	9 December 2022 at 10.00 a.m.
Date and time of the EGM	:	12 December 2022 at 10.00 a.m.
Place of the EGM	:	The Extraordinary General Meeting will be held by way of electronic means. Please refer to Sections 6 and 7 of this Circular and the notes to the Notice of EGM dated 27 November 2022 for further details, including steps to be taken by Shareholders to participate in the EGM.

This Circular, together with the Notice of Extraordinary General Meeting (“**EGM**”) and the attached Proxy Form, has been made available on the SGXNET. A printed copy of this Circular will NOT be despatched to Shareholders.

Shareholders will not be able to attend the EGM in person. Arrangements have been put in place to allow Shareholders to participate at the EGM by (a) watching the EGM proceedings via live audio-visual webcast or listening to the EGM proceedings via live audio-only stream, (b) submitting questions in advance of the EGM or “live” through the audio-visual webcast platform at the EGM, and/or (c) voting at the EGM (i) “live” by Shareholders or his/its duly appointed Proxy(ies) (other than the Chairman of the EGM) via electronic means or (ii) voting by appointing the Chairman of the EGM as Proxy to vote on Shareholders’ behalf at EGM.

Please refer to the Notice of EGM for further information, including the steps to be taken by Shareholders to participate at the EGM.

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DEFINITIONS

The following definitions apply throughout in this Circular except where the context otherwise requires: -

“Accountants Act”	The Accountants Act 2004 of Singapore, as amended, supplemented or modified from time to time
“ACRA”	Accounting and Corporate Regulatory Authority of Singapore
“Audit Committee”	The Audit Committee of the Company as at the date of this Circular
“Auditors”	The auditors of the Company as appointed from time to time
“Board”	The board of directors of the Company as at the date of this Circular
“Catalist”	The Catalist board of the SGX-ST
“Catalist Rules”	The SGX Listing Manual Section B: Rules of Catalist, as amended, modified or supplemented from time to time
“CDP”	The Central Depository (Pte) Limited
“Circular”	This circular to Shareholders dated 27 November 2022
“Company”	Advanced Systems Automation Limited
“Companies Act”	The Companies Act 1967, as amended, modified or supplemented from time to time
“Constitution”	The constitution of the Company, as may be amended or modified from time to time
“Director”	A director of the Company as at the date of this Circular or at any relevant time as the case may be
“EGM”	The extraordinary meeting of the Company to be held on 12 December 2022 at 10.00 a.m., the notice of which is set out on pages N-1 to N-3 of this Circular
“EY”	Ernst & Young LLP
“FY”	Financial year ended or ending 31 December
“Group”	The Company and its subsidiaries
“ISCA”	Institute of Singapore Chartered Accountants
“Latest Practicable Date”	25 November 2022, being the latest practicable date prior to the printing of this Circular
“Mazars”	Mazars LLP
“Mr Lai”	Mr Lai Keng Wei, audit engagement partner-in-charge

DEFINITIONS

“Notice of EGM”	The Notice of EGM as set out on pages N-1 to N-3 of this Circular
“Ordinary Resolution”	The ordinary resolution in relation to the Proposed Change of Auditors
“Proposed Change of Auditors”	The proposed change of auditors from Ernst & Young LLP to Mazars LLP
“SFA”	Securities and Futures Act 2001, as amended, modified, or supplemented from time to time
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Shareholders”	Registered holders of Shares, except that where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares and where the context admits, mean the Depositors whose Securities Accounts are credited with the Shares
“Shares”	Ordinary shares in the share capital of the Company
“Subsidiaries incorporated in Malaysia” or “Malaysia-incorporated subsidiaries”	Refers to Emerald Precision Engineering Sdn. Bhd., Yumei Technologies Sdn. Bhd. and Yumei REIT Sdn. Bhd.
“%” or “per cent.”	Percentage or per centum
“S\$”, “\$” and “cents”	Singapore dollars and cents, respectively, being the lawful currency of the Republic of Singapore

The expressions **“related corporation”**, **“subsidiary”** and **“Substantial Shareholder”** shall have the meaning ascribed to them respectively in the Companies Act and the Catalist Rules.

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act (Chapter 289) of Singapore.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall, where applicable, include corporations.

Any reference in this Circular to any enactment is a reference to that enactment for the time being amended or re-enacted. Any word defined under the Companies Act, the SFA and the Catalist Rules or any modification thereof and used in this Circular shall, where applicable, have the meaning ascribed to it under the Companies Act, the SFA and the Catalist Rules or modification as the case may be, unless otherwise provided.

Any reference in this Circular to a time of day and date shall be a reference to Singapore time and date respectively, unless otherwise stated.

ADVANCED SYSTEMS AUTOMATION LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 198600740M)

Directors:

Mr Seah Chong Hoe
(Executive Director and Chief Executive Officer)
Dato' Sri Mohd Sopiyan B Mohd Rashdi
(Independent Director and Non-Executive Chairman)
Mr Steven Shen Hing
(Independent Director)
Mr Mandie Chong Man Sui
(Independent Director)

Registered Office:

33 Ubi Avenue 3 #08-69
Vertex
Singapore 408868

Date: 27 November 2022

To: The Shareholders of Advanced Systems Automation Limited

Dear Sir / Madam,

THE PROPOSED CHANGE OF AUDITORS OF THE COMPANY FROM MESSRS ERNST & YOUNG LLP TO MESSRS MAZARS LLP

1. INTRODUCTION

- 1.1** The Board is convening the EGM to be held on 12 December 2022 to seek the approval of the Shareholders for the Proposed Change of Auditors.
- 1.2** The purpose of this Circular is to provide Shareholders with relevant information pertaining to above-mentioned proposal and the rationale thereof, and to seek Shareholders' approval for the same as an ordinary resolution at the EGM to be convened, the notice of which is set out in pages N-1 to N-3 of this Circular.
- 1.3** The SGX-ST assumes no responsibility for the accuracy of any of the statements or opinions made or reports contained in this Circular. If a Shareholder is in any doubt as to the action he should take, he should consult his stockbroker, bank manager, solicitor, accountant, or other professional adviser(s) immediately.

2. THE PROPOSED CHANGE OF AUDITORS

2.1 Background and rationale

The Company's current Auditors, EY, have been the Auditors of the Company since the financial year ended 31 December 1996 and was last re-appointed at the AGM held on 29 June 2022, to hold office until the conclusion of the next AGM of the Company.

As part of the Group's ongoing efforts to manage its overall business costs and expenses amidst the challenging business climate, the Board conducted a cost rationalisation exercise and is of the view that it would be timely to effect a change of Auditors subject to Shareholders' approval.

The management of the Company has sought and obtained quotations and proposals from several audit firms. The Board, in consultation with the Audit Committee, having considered the suitability of the audit firms and the needs of the Company and Group, has nominated and recommended Mazars to replace EY as the Auditors.

In particular, Mazars was selected amongst various other audit firms which had provided their quotations and proposals to the Company, after taking into account, *inter alia*, the adequacy of the resources and experience of Mazars, the audit engagement partner assigned to the audit, the other audit engagements of Mazars, the Group's audit requirements (taking into consideration the size and complexity of the Group) and the number and experience of supervisory and professional staff to be assigned to the audit. The Board and Audit Committee have also considered the Audit Quality Indicators Disclosure Framework issued by ACRA in assessing the suitability of the proposed appointment, and are of the opinion that Mazars will be able to fulfil the audit requirements of the Company and the Group without compromising the quality and effectiveness of the audit of the Company and the Group.

The Group expects the Proposed Change of Auditors to result in cost savings of approximately 14% in audit fees with the change in Auditors. The Proposed Change of Auditors is not expected to affect the quality of the audit to be undertaken and there will be no change in the scope of audit to be undertaken by Mazars.

In connection with the Proposed Change of Auditors, EY had on 7 October 2022 applied to ACRA to seek its consent to resign as Auditors. On 28 October 2022, EY received ACRA's consent to resign as auditors. EY had, in their letter dated 1 November 2022, given notice to the Board of their resignation as Auditors of the Company and Mazars had, on 24 November 2022, given their consent to act as Auditors of the Company.

Pursuant to Section 205AB(5) of the Companies Act, the resignation of EY will take effect upon the later of (a) the day (if any) specified for the purpose in the notice of resignation of EY; (b) the day on which ACRA notifies EY and the Company of ACRA's consent to the resignation (the "**ACRA Consent**"); or (c) the day (if any) fixed by ACRA. In addition, pursuant to Rule 712(3) of the Catalist Rules and Section 205AF of the Companies Act, the appointment of Mazars as Auditors in place of EY must be specifically approved by Shareholders in a general meeting.

Accordingly, the appointment of Mazars as Auditors of the Company will therefore take effect upon the date of approval of Shareholders at the EGM. Mazars, if appointed, will hold office until the conclusion of the next annual general meeting of the Company.

2.2 Information on Mazars and the Audit Engagement Partner

The information on Mazars provided below was provided to the Company by Mazars and their representatives. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.

Mazars is an internationally integrated partnership, specializing in audit, tax and advisory services. Operating in more than 90 countries and territories around the world, Mazars draws on the expertise of 44,000 professionals – 28,000 in the Mazars integrated partnership and 16,000 via the Mazars North America Alliance – to assist clients at every stage in their development. An alliance agreement, known as the Mazars North America Alliance, was created between Mazars and five leading firms in the United States and Canada – BKD, Dixon Hughes Goodman, Moss Adams, Plante Moran (United States firms) and MNP (a Canadian firm). Geographically, these five Alliance firms will complement Mazars United States and Mazars Canada enabling Mazars to achieve full national coverage in North America.

Mazars in Singapore is registered with ACRA and approved under the Accountants Act. Mazars is a globally integrated firm that provides meaningful audit and advisory advice to the world's leading organisations and fastest growing businesses. With more than 300 professionals, the firm is a fast growing and independent firm servicing clients across Asia Pacific. In Singapore, Mazars audits more than 20 locally listed companies in addition to the Singapore subsidiaries of many internationally listed clients. The teams with familiarity in multiple jurisdictions help international large corporations, mid-market companies, small and medium enterprises, start-ups, and public bodies to find solutions to meet their objectives.

More information about Mazars can be found on Mazars' website at <http://www.mazars.sg>.

For the audit of the Group, the audit engagement team will comprise the following professionals: one (1) engagement partner, two (2) engagement managers, one (1) audit senior and three (3) audit associates. In addition, the audit of the Group will also be reviewed by an independent engagement quality control review partner.

Mr Lai Keng Wei (“**Mr Lai**”) is a public accountant registered under the Accountants Act and will be the audit engagement partner assigned to the audit of the Group. He has spent a decade at Mazars, having joined the firm as a Partner in 2012. He is currently the Head of Risk Management in Mazars Singapore. He has more than 25 years of experience in International Public Accounting firms including within the Big 4 environment in Singapore and Malaysia, as well as commercial firms.

Throughout his career, he has built extensive audit and assurance experience advising public companies, multinational firms, not-for-profit organisations, and the private sector. He has covered a wide spectrum of industries including resources, clean energy, education, professional services, shipbuilding, manufacturing, constructions, property development, hospitality, retail, fast-moving consumer goods, agriculture and shipping.

He has acted as a reporting accountant for Initial Public Offering on SGX-ST and Hong Kong Stock Exchange. He is experienced in financial due diligence for merger and acquisition transactions and valuation services.

He was appointed by the Public Accountants Oversight Committee to be a member of the Complaints and Disciplinary Panel under ACRA. He also sits on the Disciplinary Panel under the Institute of Valuers and Appraisers, Singapore.

Additionally, his qualifications include being a Fellow member of the Association of Chartered Certified Accountants, a Chartered Accountant and Practising member of the Institute of Singapore Chartered Accountants (“**ISCA**”), Chartered Valuer & Appraiser and a member of the International Association of Certified Valuation Specialist. He formerly served as a member of the Financial Statements Review Committee in ISCA.

Mr Lai has been subjected to the Practice Monitoring Programme review by ACRA (“**PMP Review**”) and was last reviewed in 2018 where he passed the review.

2.3 Compliance with Rule 712 of the Catalist Rules

In compliance with Rules 712(1) and 712(2) of the Catalist Rules, the Audit Committee, for the reasons set out in Paragraph 2.1 and having regard to the information on Mazars and the audit engagement partner in Paragraph 2.2 above, are of the view that Mazars is a suitable auditing firm to meet its audit obligations, having regard to:

- (a) the adequacy of the resources and experience of Mazars;
- (b) the experience of the audit engagement partner-in-charge assigned to the audit;
- (c) Mazars’ other audit engagements;
- (d) the size and complexity of the Group;
- (e) the number and experience of supervisory and professional staff assigned to the audit; and
- (f) that Mazars is approved under the Accountants Act,

In compliance with Rule 712(3) of the Catalist Rules:

- (a) EY has confirmed to Mazars, via its professional clearance letter dated 22 November 2022, that it is not aware of any professional reasons why Mazars should not accept appointment as the Company’s Auditors;
- (b) the Company confirms that there were no disagreements with EY on accounting treatments within the last twelve (12) months up to the date of this Circular;
- (c) the Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of Shareholders which has not been disclosed in this Circular;
- (d) the specific reasons for the Proposed Change of Auditors are set out in Paragraph 2.1 of this Circular above. The Proposed Change of Auditors is neither due to the dismissal of EY, nor EY declining to stand for election at the next AGM of the Company; and
- (e) the Company confirms that it complies with Rules 712 and 715 of the Catalist Rules in relation to the proposed appointment of Mazars as the Company’s auditors.

2.4 Compliance with Rule 715 of the Catalist Rules

Following Shareholders' approval of the Proposed Change of Auditors, Mazars will be the Auditors of the Company and Singapore-incorporated subsidiaries. The Company's subsidiaries incorporated in Malaysia will be audited by Mazars Malaysia.

Accordingly, the Board confirms that Rule 715 of the Catalist Rules will be complied with.

3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

The interests of the Directors and Substantial Shareholders in the Shares as at the Latest Practicable Date are set out below:

	Direct interest		Deemed Interest	
	Number of Shares	Shareholding (%) ⁽¹⁾⁽²⁾	Number of Shares	Shareholding (%) ⁽¹⁾⁽²⁾
Directors				
Mr Seah Chong Hoe	3,500,000,000	15.68	3,000,000,000	13.44
Dato' Sri Mohd Sopiyan B Mohd Rashdi	-	-	-	-
Mr Steven Shen Hing	-	-	-	-
Mr Chong Man Sui	-	-	-	-
Substantial Shareholders				
Mr Seah Chong Hoe	3,500,000,000	15.68	3,000,000,000	13.44
ASTI Holdings Limited	5,800,791,930	25.98	-	-
Dato' Michael Loh Soon Gnee	4,444,444,444	19.91	-	-

Notes:

(1) Based on 22,324,126,058 Shares in issue as at the Latest Practicable Date.

(2) Rounded to the nearest two decimal place.

None of the Directors or Substantial Shareholders have any interest, whether direct or indirect (other than through their respective shareholding interests in the Company), in the Proposed Change of Auditors.

4. AUDIT COMMITTEE'S RECOMMENDATION

The Audit Committee has reviewed the Proposed Change of Auditors and recommends the appointment of Mazars as Auditors of the Company in place of EY, after taking into consideration the suitability and independence of Mazars to meet the audit requirements of the Group, the factors set out in Paragraph 2 of this Circular, and compliance with the requirements of the relevant Catalist Rules.

5. DIRECTORS' RECOMMENDATION

The Directors having considered, among other things, the rationale and benefit of the Proposed Change of Auditors as well as the recommendation of the Audit Committee, is of the opinion that the Proposed Change of Auditors is in the best interests of the Company and Shareholders. Accordingly, the Directors recommend that Shareholders vote in favour of the Ordinary Resolution in relation to the Proposed Change of Auditors at the EGM.

6. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages N-1 to N-3 of this Circular, will be held by way of electronic means on 12 December 2022 at 10.00 a.m., for the purpose of considering and, if thought fit, passing (with or without modifications) the Ordinary Resolution set out in the Notice of EGM.

7. ACTIONS TO BE TAKEN BY SHAREHOLDERS

7.1 No Physical Attendance at the EGM

The EGM is being convened, and will be held, by way of electronic means. The Company will not be arranging for a physical meeting, as such, members of the Company will not be able to attend the EGM in person.

Printed copies of this Notice of EGM will NOT be sent to members of the Company. Instead, the Notice of EGM will be made available to members of the Company by electronic means via publication on SGXNet and the Company's corporate website at www.asa.com.sg.

7.2 Alternative Arrangements

Alternative arrangements have been put in place to allow Shareholders to participate at the EGM by:

- (a) watching or listening to the EGM proceedings via live webcast;
- (b) submitting questions in advance of the EGM or "live" through the audio-visual webcast platform at the EGM; and
- (c) voting at the EGM (i) "live" by Shareholders or his/its duly appointed Proxy(ies) (other than the Chairman of the EGM) via electronic means or (ii) voting by appointing the Chairman of the EGM as Proxy to vote on Shareholders' behalf at EGM. Shareholders should refer to the Notice of EGM set out in pages N-1 to N-3 of this Circular, for further information, including the steps to be taken by Shareholders to participate at the EGM.

A Depositor shall not be regarded as a Shareholder entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register, as certified by CDP at least 72 hours before the time appointed for the EGM.

8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Change of Auditors, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of Circular would make any statement in this Circular misleading. Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Circular in its proper form and context.

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following are available for inspection at the registered office of the Company at 33 Ubi Avenue 3, #08-69 Vertex, Singapore 408868 during normal business hours from the date of this Circular up to and including the date of the EGM: -

- (a) Constitution of the Company;
- (b) Letter of consent from ACRA dated 28 October 2022;
- (c) EY's notice of resignation as Auditors dated 1 November 2022;
- (d) EY's letter of professional clearance to Mazars dated 22 November 2022; and
- (e) Mazars' letter to the Company in respect of their consent to act as Auditors dated 24 November 2022.

Shareholders who wish to inspect these documents at the registered office of the Company are required to send an email request to EGM2022@asa.com.sg to make an appointment in advance. The Company will arrange a date when each shareholder can come to the registered office to inspect the documents accordingly. The inspection of documents will be arranged with each shareholder to limit the number of people who are present at the registered office at any one point in time and such arrangements are subject to the prevailing regulations, orders, advisories and guidelines relating to safe distancing which may be implemented by the relevant authorities from time to time.

Yours faithfully
For and on behalf of the Board of
ADVANCED SYSTEMS AUTOMATION LIMITED

Dato' Sri Mohd Sopiyan B Mohd Rashdi
Independent Director and Non-Executive Chairman
27 November 2022

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 on **12 December 2022 at 10.00 a.m.** by way of electronic means, for the purpose of considering and, if thought fit, passing (with or without any modifications) the resolution as set out below.

*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the circular to shareholders of the Company dated 27 November 2022 (the “**Circular**”).*

ORDINARY RESOLUTION: THE PROPOSED CHANGE OF AUDITORS

Resolved that, approval be and is hereby given for:

- (a) Mazars LLP (“**Mazars**”), having consented to act, be and are hereby appointed as auditor of the Company in place of Ernst & Young LLP (“**EY**”), with effect from the date of approval of Shareholders of this resolution and to hold office until the conclusion of the next Annual General Meeting of the Company, at a remuneration and on such terms to be agreed between the Directors of the Company and Mazars; and
- (b) the Directors of the Company and each of them be and are hereby authorised to complete and to do all such things and acts (including, without limitation, executing all such documents as may be required) as they or he may consider necessary or appropriate to give effect to this resolution, with such modifications thereto (if any) as they or he may think fit in the interests of the Company.

BY ORDER OF THE BOARD

Theng Searn Por
Company Secretary
27 November 2022

Notes to the Resolution:

In accordance with Rule 712(3) of the Catalist Rules:

- (a) EY has confirmed to Mazars that they are not aware of any professional reasons why Mazars should not accept the appointment as Auditors of the Company;
- (b) the Company has confirmed that there were no disagreements with EY on accounting treatments within the last twelve (12) months up to the date of the Circular;
- (c) the Company has confirmed that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders of the Company which has not been disclosed in the Circular;
- (d) the specific reasons for the Proposed Change of Auditors are as disclosed in Paragraph 2.1 of the Circular. The Proposed Change of Auditors is neither due to the dismissal of EY nor EY declining to continue to serve as Auditors of the Company; and
- (e) the Company has confirmed that it complies with Rules 712 and 715 of the Catalist Rules in relation to the appointment of Mazars as the Auditors.

The Company is arranging for a live webcast of the Extraordinary General Meeting proceedings (the “**Live EGM Webcast**”) which will take place on **12 December 2022 at 10.00 a.m.** (“**EGM**”). Shareholders will be able to watch the EGM proceedings through the Live EGM Webcast, and the Company will not accept any physical attendance by shareholders. Any shareholder seeking to attend the EGM physically in person will be turned away.

Shareholders will be able to participate in the EGM in following manner set out in the paragraphs below.

Live Webcast:

1. Members will be able to attend the proceedings of the EGM through a “live” webcast via their mobile phones, tablets or computers or through a “live” audio feed via telephone. In order to do so, members who wish to attend the “live” webcast or “live” audio feed must pre-register by **10:00 a.m. on 9 December 2022** (the “**Registration Deadline**”) at <https://conveneagm.com/sq/asaegm2022> to enable the Company to verify their status.
2. Following verification, authenticated shareholders will receive an email by **5.00 p.m. on 10 December 2022** which will allow them to access the Live EGM Webcast of the EGM proceedings, using the account created during the registration, via the live audio-visual webcast. Shareholders can also submit their comments, queries and/or questions to the Chairman of the Meeting in advance of and/or ask textual questions “live” and voting “live” at the EGM on 12 December 2022. The Chairman of the Meeting may address Shareholder’s comments, queries and/or questions before or “live” at the EGM.
3. Shareholders must not forward the abovementioned details and/or links to other persons who are not Shareholders of the Company and who are not to attend the EGM. This is also to avoid any technical disruptions or overload to the live audio-visual webcast and the live audio only broadcast of the EGM proceedings.
4. Shareholders who register by the Registration Deadline but do not receive an email response by **5.00 p.m. on 10 December 2022** may contact the Company by email to EGM2022@asa.com.sg with the full name of the shareholder and his/her identification number.

Submission of Proxy Form to Vote:

1. A member will not be able to attend the EGM in person. Members who wish to exercise their voting rights at the EGM may:
 - a. (where such members are individuals) vote “live” via electronic means at the EGM;
 - b. (where such members are individuals or corporates) appoint a proxy(ies) (other than the Chairman of the EGM) to vote “live” via electronic means at the EGM on their behalf; or
 - c. (where such members are individuals or corporates) appoint the Chairman of the EGM as their proxy to vote on their behalf at the EGM.
2. Shareholders (whether individual or corporate) appointing Chairman of the EGM as proxy must give specific instructions as to his manner of voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid.
3. A Proxy need not be a member of the Company.
4. Members who wish to appoint proxies (other than the Chairman of the EGM) to attend the EGM and vote “live” at the EGM on their behalf must do both of the following:
 - a. complete and submit the Proxy Form in accordance with the instructions below; and
 - b. pre-register the proxy(ies) at the pre-registration website by the Registration Deadline at <https://conveneagm.com/sq/asaegm2022> by **10:00 a.m. on 9 December 2022**. As an alternative to “live” voting, members may also vote at the EGM by appointing the Chairman as proxy to vote on their behalf in respect of all the Shares held by them.
5. The instrument appointing a proxy or proxies, duly completed and signed, must be deposited/submitted:
 - a. by mail to **ADVANCED SYSTEMS AUTOMATION LIMITED, 33 Ubi Avenue 3 #08-69 Vertex, Singapore 408868**; or
 - b. by email to EGM2022@asa.com.sg; or
 - c. by EGM site - <https://conveneagm.com/sq/asaegm2022>

by no later than 10.00 a.m. on 9 December 2022, being 72 hours before the time fixed for the EGM.

A member who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided above or scanning and sending it by email to the email address provided above.

Members are strongly encouraged to submit completed proxy forms electronically via email.

6. Central Provident Fund (“CPF”) or Supplementary Retirement Scheme (“SRS”) investors who wish to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes **at least seven (7) working days before the EGM (i.e. by 10.00 a.m. on 1 December 2022)** in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the EGM to vote on their behalf by the cut-off date.

“Live” Voting at the EGM:

Members, who wish to vote live via electronic means at the EGM must first pre-register themselves at the pre-registration website at <https://conveneagm.com/sg/asaegm2022>.

“Live” voting will be conducted during the EGM. It is important for members and proxies to have their own web-browser enabled devices ready for voting during the EGM. Examples of web-browser enabled devices include mobile smartphones, laptops, tablets or desktop computers with internet capabilities.

Members, or where applicable, their appointed proxy(ies) must access the EGM proceedings via the “live” webcast in order to vote live at the EGM and will not be able to do so via the “live” audio feed of the EGM proceedings. Instructions will be provided at the start of the EGM on how to vote.

Submission of Questions:

1. Shareholders may submit questions relating to the items on the agenda of the EGM may be submitted in advance in the following manner:
 - a. digital submission at <https://conveneagm.com/sg/asaegm2022>;
 - b. email to EGM2022@asa.com.sg; or
 - c. mailed to the Company at: **ADVANCED SYSTEMS AUTOMATION LIMITED
33 Ubi Avenue 3 #08-69
Vertex,
Singapore 408868**

When submitting the questions, please provide the Company with the following details, for verification purpose;

- i. Full name (Company name for corporate);
 - ii. Current address;
 - iii. Number of shares held; and
 - iv. The manner in which you hold shares in the Company (e.g. via CDP, CPF or SRS).
2. Shareholders who wish to attend the EGM have the option of asking questions and voting in real-time. The EGM will start once the quorum is ascertained.
3. The Company will endeavour to address the substantial and relevant questions at or before the EGM. The responses to such questions from shareholders will be posted on the SGXNet and the Company’s website by **10.00 a.m. on 6 December 2022**. The minutes of the EGM will be uploaded within one month after the date of the EGM.
4. All Pre-EGM questions must be submitted by **10.00 a.m. on 4 December 2022**.

Miscellaneous

Please note that all documents relating to the business of the EGM including the accompanying proxy form will be published on SGXNet together with the Notice of EGM.

Personal data privacy

By (a) submitting a form appointing the Chairman of the EGM as proxy to attend, speak and vote at the EGM and/or any adjournment thereof, or (b) submitting details for the registration to observe the proceedings of the EGM via the Live EGM Webcast or the Live EGM Audio Feed, or (c) submitting any question prior to the EGM in accordance with this notice, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the following purposes:

1. processing and administration by the Company (or its agents or service providers) of the appointment of the Chairman of the EGM as proxy for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof);
2. processing of the registration for purpose of granting access to members (or their corporate representatives in the case of members which are legal entities) to observe the proceedings of the EGM and providing them with any technical assistance where necessary;
3. addressing relevant and substantial questions from members received before the EGM and if necessary, following up with the relevant members in relation to such questions; and
4. enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines by the relevant authorities.

The member's personal data and its proxy's and/or representative's personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the abovementioned purposes, and retained for such period as may be necessary for the Company's verification and record purposes.

This notice has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited ("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 Mr Ong Hwee Li (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.

PROXY FORM

ADVANCED SYSTEMS AUTOMATION LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 198600740M)

IMPORTANT

1. The Extraordinary General Meeting ("EGM") is being convened, and will be held by way of electronic means.
2. Members will not be able to attend the EGM in person.
3. Arrangements relating to attendance at the EGM by way of electronic means (including arrangements by which the EGM can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions, addressing of substantial and relevant questions at the EGM and live voting at the EGM are set out in the Notice of EGM dated 27 November 2022. The Notice of EGM is available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
4. If a member who wishes to exercise his/her/its voting rights at the EGM, he/she/it may:
 - a) (where the member is an individual) vote "live" via electronic means at the EGM; or
 - b) (where the member is an individual or a corporate) appoint a proxy(ies) (other than the Chairman of the EGM) to vote "live" via electronic means at the EGM on their behalf; or
 - c) (where the member is an individual or corporates) appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM. In appointing the Chairman of the EGM as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.
5. CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 10.00 a.m. on 1 December 2022.
6. By submitting this Proxy Form, the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 27 November 2022.

PROXY FORM EXTRAORDINARY GENERAL MEETING

This proxy form has been made available on SGXNET on 27 November 2022

*I/We _____ (Name) _____ (*NRIC/Passport No./Co.Regn No.)

of _____ (Address)

being *a member/members of Advanced Systems Automation Limited (the "**Company**"), hereby appoint:

Name	Address	NRIC/ Passport No.	No. of Shares	Proportion of Shareholdings (%)

and/or (delete as appropriate)

Name	Address	NRIC/ Passport No.	No. of Shares	Proportion of Shareholdings (%)

or if no proxy is named, the Chairman of the Extraordinary General Meeting ("**EGM**") as *my/our *proxy/proxies to attend, speak and to vote for *me/us on *my/our behalf, at the EGM of the Company to be held by way of electronic means, on **12 December 2022 at 10.00 a.m.** and at any adjournment thereof.

I/We direct *my/our *proxy/proxies to vote for, against and/or to abstain from voting on the Ordinary Resolution to be proposed at the EGM as indicated with an "✓" in the spaces provided hereunder. If no specific direction as to voting is given, the proxy/proxies may vote or abstain from voting at his/their discretion.

No.	Ordinary Resolutions	For	Against	Abstain
1.	Change of Auditors from Ernst & Young LLP to Mazars LLP.			

Notes:

* Please delete accordingly.

Dated this _____ day of _____ 2022

Total number of Shares held in	No. of Shares
(a) CDP Register	
(B) Register of Members	

Signature(s) of Shareholder(s) or,
Common Seal of Corporate Shareholder

IMPORTANT: PLEASE READ NOTES OVERLEAF

Notes to the Proxy Form

1. Please insert the total number of ordinary shares (“**Ordinary Shares**”) held by you. If you have Ordinary Shares entered against your name in the Depository Register (maintained by The Central Depository (Pte) Limited), you should insert that number of Ordinary Shares in the box provided next to CDP Register. If you have Ordinary Shares registered in your name in the Register of Members (maintained by or on behalf of the Company), you should insert that number of Ordinary Shares in the box provided next to Register of Members. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy shall be deemed to relate to all the Shares held by you.
2. Members will not be able to attend the EGM in person. Members will be able to attend the proceedings of the EGM through a “live” webcast via their mobile phones, tablets or computers or through a “live” audio feed via telephone. In order to do so, members who wish to attend the “live” webcast or “live” audio feed must pre-register by **10:00 a.m. on 9 December 2022** (the “**Registration Deadline**”) at <https://conveneagm.com/sg/asaegm2022> to enable the Company to verify their status.
3. Following verification, authenticated shareholders will receive an email by **5.00 p.m. on 10 December 2022** which will allow them to access the Live EGM Webcast of the EGM proceedings, using the account created during the registration, via the live audio-visual webcast. Shareholders can also submit of their comments, queries and/or questions to the Chairman of the Meeting in advance of and/or ask textual question “live” and voting live at the EGM on 12 December 2022. The Chairman of the Meeting may address Shareholder’s comments, queries and/or questions before or live at the EGM.
4. CPF or SRS investors who wish to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **10.00 a.m. on 1 December 2022**.
5. A proxy need not be a member of the Company.
6. Members who are not a relevant intermediary is entitled to appoint not more than two (2) proxies (other than the Chairman of the EGM) to attend the EGM and vote “live” at the EGM on their behalf, by completing the following:
 - (i) complete and submit the Proxy Form in accordance with the instructions below; and
 - (ii) pre-register the proxy(ies) at the pre-registration website by the Registration Deadline at <https://conveneagm.com/sg/asaegm2022> by **10:00 a.m. on 9 December 2022**. As an alternative to “live” voting, members may also vote at the EGM by appointing the Chairman as proxy to vote on their behalf in respect of all the Shares held by them.
7. A member who is a relevant intermediary is entitled to appoint more than two (2) proxies, 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 proxies, the number and class of shares in relation to 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 1967.
8. The instrument appointing a proxy or proxies, duly completed and signed, must be deposited/submitted:
 - (i) If submitted by post, be lodged with the Company’s registered office at 33 Ubi Avenue #08-69, Vertex, Singapore 408868; or
 - (ii) If submitted electronically, be submitted via email to the Company at EGM2022@asa.com.sg,
 - (iii) If submitted via EGM site - <https://conveneagm.com/sg/asaegm2022>

In either case, at least seventy-two (72) hours before the time for holding of the EGM.

A member who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided above or scanning and sending it by email to the email address provided above.

Members are strongly encouraged to submit completed proxy forms electronically via email.
9. The instrument appointing a proxy must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or duly authorised officer.

10. 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 at the Meeting, in accordance with Section 179 of the Companies Act 1967 of Singapore.
11. The Company shall be entitled to reject the instrument appointing the Chairman of the Meeting as proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the Meeting as proxy (such as in the case where the appointor submits more than one instrument of proxy).
12. In the case of a member whose Shares are entered against his/her name in the Depository Register, the Company may reject any instrument appointing the Chairman of the Meeting as proxy lodged if such member, being the appointor, is not shown to have Shares entered against his/her name in the Depository Register as at **10.00 a.m. on 9 December 2022**, as certified by The Central Depository (Pte) Limited to the Company.

Personal data privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the accompanying Notice of EGM.