

## MEDIA RELEASE

### SGX-LISTED ASTAKA HOLDINGS HANDS OVER MENARA MBBJ TO JOHOR BAHRU'S CITY COUNCIL A YEAR AHEAD OF SCHEDULE



**Johor Bahru, Malaysia/Singapore, 2 January 2020** – Singapore Exchange-listed Astaka Holdings Limited's ("Astaka" or the "Group") 99.99%-owned subsidiary, Astaka Padu Sdn Bhd ("APSB"), officially handed over the fully completed 15-storey Grade A office tower Menara MBBJ ("Menara MBBJ") to Johor Bahru's City Council on 1 January 2020, a year ahead of schedule.

Dato' Zamani Bin Kasim, CEO of Astaka, handed over Menara MBBJ to Mayor of Johor Bahru Dato' Haji Adib Azhari bin Daud at a ceremony in the newly completed Menara MBBJ.

With a gross floor area of around 442,810 square feet and 583 car park lots, Menara MBBJ will serve as municipal headquarters of the southernmost city of peninsular Malaysia, neighbouring Singapore.

Menara MBBJ is located within the Group's flagship mixed development, One Bukit Senyum ("OBS") – an upcoming administrative and commercial hub that will serve as Johor Bahru's central business district when completed.



The Menara MBBJ joins The Astaka, twin residential towers in OBS. Approximately 800 MBBJ staff will be relocated to the new building.

Dato' Zamani said: *"We are pleased to deliver the fully operational Menara MBBJ to Johor Bahru's City Council a year ahead of schedule. The project underscores the confidence of the city council in Astaka's capabilities and further positions the company as a trusted developer of iconic projects. We look forward to other partnerships with the government in future."*

Work on Menara MBBJ had begun in December 2016. Apart from Menara MBBJ and The Astaka, OBS will include a five-star hotel, branded residences, serviced apartments, grade A office tower and a shopping mall.

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### **About Astaka Holdings Limited**

Singapore Exchange-listed Astaka Holdings Limited is an integrated property developer in the Iskandar region of Johor, Malaysia.

Through its 99.99%-owned subsidiary, Astaka Padu Sdn Bhd, the Group is currently developing One Bukit Senyum, a mixed development which comprises twin towers of service apartments (The Astaka @ One Bukit Senyum) a Johor Bahru City Council's headquarters (Menara MBBJ), as well as phase two of One Bukit Senyum, which is comprised of a shopping mall, grade A office tower, five-star hotel, serviced apartments and residences. The entire property development project has an estimated gross development value of RM5.4 billion with an allowable gross floor area of 6.3 million square feet.

Astaka Holdings Limited places great emphasis on and aims to deliver quality properties by implementing strict quality assurance procedures at various stages of the property development projects. Due to its commitments, the Group has been widely recognised and received numerous awards for its existing project, such as Best Luxury Condo Development (South Malaysia), Best Condo Development (Malaysia), Best Residential High-Rise Development and Best Residential High-Rise Development (Malaysia).

For more information, please visit: <http://www.astaka.com.my/>

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*This press release has been prepared by the Company and reviewed by the sponsor, Novus Corporate Finance Pte. Ltd. (the "Sponsor"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.*

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

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