
MEDIA RELEASE

ASTAKA UNVEILS SHOWROOMS AT JOHOR'S PENGERANG HUB WHICH HAS RECEIVED INVESTMENT COMMITMENT FROM SAUDI ARAMCO



Artist's impression of Bukit Pelali at Pengerang

Johor Bahru/Singapore, 17 April 2017 – Astaka Holdings Limited (“Astaka”) today unveiled show units for its new development at southern Malaysia, Pengerang, where over US\$7 billion in downstream investments has just been announced by the Saudi state oil company Saudi Aramco⁽¹⁾.

Astaka’s show units display terrace houses designs for its 363-acre Bukit Pelali strata township (“Bukit Pelali at Pengerang”), which is a gateway to the mega Pengerang Integrated Petroleum Complex (“PIPC”). Astaka expects to hold a grand launch of the township – coinciding with the opening of its sales gallery – by middle of the year.

Saudi Aramco’s US\$7 billion investment in a PIPC downstream project known as the Refinery and Petrochemical Integrated Development (“RAPID”) project is being developed by Malaysian state oil company Petronas⁽²⁾.

(1) As reported by Reuters and various news outlets on 27 February 2017

(2) Website of Petronas at <http://www.petronas.com.my>

The investment is expected to lead to job creation and capital appreciation of property developments within and surrounding Pengerang. Singapore Exchange Catalyst-listed Astaka is a leading property developer which would build 487 terraces, semi-detached and cluster houses as well as shop offices as part of its first phase of development.

The units which range between 1,525 and 2,735 square feet, will be completed by 2019. Bukit Pelali at Pengerang is envisaged to be an self-sustaining township that offers a shopping mall, hotel, hospital, mosque, school and a private security when fully completed.

Dato' Zamani Bin Kasim, Astaka's Executive Director and Chief Executive Officer, said: "We believe demand for Bukit Pelali will be robust as it will cater to thousands of workers in the Pengerang district which will soon become one of Southeast Asia's largest petrochemical complex. The recent US\$7 billion investment into the RAPID project is testament to its strategic location."

"In a short span of just four months, we have completed and launched our showrooms, underscoring Astaka's ability to execute our property projects expeditiously. This reflects the Group's commitment to enhance shareholder value by developing projects with significant potential," he added.

Bukit Pelali at Pengerang is developed by Astaka's 51%-owned joint venture, Bukit Pelali Properties Sdn Bhd. The remaining 49%-stake is held by Saling Syabas Sdn Bhd.

Astaka's flagship development, One Bukit Senyum, in Johor Bahru is a mixed development with total gross floor area of 6.3 million square feet and gross development value of up to RM5.4 billion. One Bukit Senyum is also home to The Astaka, touted to be Southeast Asia's tallest residential twin towers.



Bukit Pelali at Pengerang's sales gallery, located at Jalan Murai, Bukit Pelali, 81600, Pengerang, Johor, Malaysia

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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), as well as phase two of One Bukit Senyum, which comprises of a shopping mall, grade A office tower, five-star hotel, Johor Bahru City Council's headquarters, 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 and is targeted to complete by 2021.

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 Most Iconic Development, Best Luxury High Rise Development and Best Condo Development (Malaysia).

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

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