

**ASTAKA HOLDINGS LIMITED**  
(Company Registration No.: 200814792H)  
(Incorporated In the Republic of Singapore)

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**RECEIPT OF NOTICE OF ADJUDICATION**

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**1. INTRODUCTION**

The board of directors (the “**Board**” or “**Directors**”) of Astaka Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 19 December 2019 and 23 December 2019 (the “**Announcements**”), in relation to Astaka Padu Sdn Bhd’s (“**APSB**”) receipt of the Payment Claim from Aliran Asia Sdn Bhd (“**Aliran**”) on 15 December 2019.

*Unless otherwise defined, all capitalised terms shall bear the same meanings as ascribed to them in the Announcements.*

**2. NOTICE OF ADJUDICATION**

The Board wishes to announce that APSB had on 16 March 2020, received a notice of adjudication dated 11 March 2020 (the “**Notice of Adjudication**”) from Messrs Gan Partnership (being the lawyers representing Aliran). The Notice of Adjudication refers to the dispute involving the Payment Claim and the Outstanding Sums claimed by Aliran thereunder (“**Claim**”). In particular, the Notice of Adjudication states that:

- (i) Aliran seeks the following reliefs:
  - (a) RM3,198,138.57 being the sums certified and unpaid;
  - (b) RM468,401.18 being the late payment interest that has accrued on the invoices pursuant to the Payment Claim;
  - (c) late payment interest on the sums due under each of the invoices pursuant to the Payment Claim at the rate of 10% per annum from 13 December 2019 until settlement in full; and
  - (d) costs.
- (ii) Aliran reserves its right to submit further documents, if necessary, at a later stage of the adjudication proceeding.
- (iii) Pursuant to Section 21(a) of the Construction Industry Payment & Adjudication Act 2012 (“**CIPAA**”), Mr. T. Kuhendran of Messrs Zul Rafique & Partners is proposed to be appointed as adjudicator to determine the dispute. APSB is required to indicate its agreement on the proposed person to be appointed as adjudicator, or any other suitable person of its choice for Aliran’s consideration. If Aliran does not receive any response from APSB within 10 working days from the date of receipt of the Notice of Adjudication, Aliran shall proceed to make a request to the Director of the Asian International Arbitration Centre to appoint an adjudicator pursuant to Section 21(b)(i) of the CIPAA.

### 3. GENERAL

Following the Malaysian government's imposition of a movement control order commencing from 18 March 2020 to 31 March 2020 pursuant to the Prevention and Control of Infectious Diseases Act 1988 and Police Act 1967 of Malaysia ("**Movement Control Order**"), APSB shall only resume its business operations from 1 April 2020. Accordingly, due to the restrictions of the Movement Control Order, the management of APSB intends to engage in further discussion with Aliran to defer its formal response under the Notice of Adjudication to Aliran, to no later than 10 days from 1 April 2020. In the event that such extension of time is not accepted by Aliran, the Company intends for APSB to counter propose an adjudicator for Aliran's consideration.

The Directors are of the view that the Claim, if enforced in full, will not have a material impact on the financial position of the Group for the financial year ended 30 June 2020.

The Company is seeking legal advice on the matter and will make further announcements to update its shareholders when there are material updates as may be necessary or appropriate.

### ON BEHALF OF THE BOARD

Khong Chung Lun  
Executive Director and Chief Executive Officer  
17 March 2020

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*This announcement 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 Catalist.*

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

*The contact person for the Sponsor is Mr Pong Chen Yih, Chief Operating Officer, 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.*

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