
ESTABLISHMENT OF A WHOLLY-OWNED SUBSIDIARY UNDER JOINT VENTURE COMPANY

The Board of Directors of Astaka Holdings Limited (the “Company”) wishes to announce that the Company has today established a wholly-owned subsidiary, Bukit Pelali Hotels Sdn. Bhd. (“BPHSB”). BPHSB is a wholly-owned subsidiary of Bukit Pelali Properties Sdn Bhd, a 51:49 joint-venture company between an indirect 99.99% owned subsidiary of the Company, Astaka Padu Sdn Bhd and Saling Syabas Sdn Bhd (“SSSB”) in the Bukit Pelali @ Pengerang development. SSSB is 5% owned by the Company’s Executive Director and Chief Executive Officer, Dato Zamani bin Kasim (“Dato Zamani”) and 95% owned by, and accordingly an associate of, the Company’s controlling shareholder, Dato Daing A Malek Bin Daing A Rahaman (“Dato Malek”). The directors of SSSB are Dato Malek and Dato Zamani.

BPHSB was established in Malaysia with an initial paid-up capital of RM2,000.00 comprising 2,000 ordinary shares and the principal activity is that of owning and operating hotels.

The Company’s investment in BPHSB will be funded by internal resources and is not expected to have any significant impact on the net tangible assets or earnings per share of the Company for the financial year ending 30 June 2018.

Save as disclosed above, none of the Directors or substantial shareholders of the Company has any direct or indirect interest in the above establishment.

BY ORDER OF THE BOARD

Dato’ Zamani Bin Kasim
Executive Director and Chief Executive Officer

19 April 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”), for compliance with the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Lance Tan, Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).