

MEDIA RELEASE

SGX-LISTED ASTAKA HOLDINGS LAUNCHES SECOND PHASE OF SHOP OFFICES AT BUKIT PELALI TOWNSHIP IN SOUTHEAST JOHOR



Artist impression of Astaka's second phase of shop offices in Bukit Pelali at Pengerang

Johor Bahru/Singapore, 28 October 2017 – Singapore Exchange-listed Astaka Holdings Limited (“Astaka” or the “Group”) launched today its second phase of shop offices Phase 2A and 2B (“Shop Offices”) which comprise 81 units of its 363-acre township, Bukit Pelali at Pengerang (“Bukit Pelali”) in Southeast Johor, a region undergoing rapid growth and expansion propelled by oil and gas investments.

Phase 2A comprises 51 units at 4,745 square feet each while Phase 2B comprises 30 units at 4,135 square feet each. To date, the Group has received bookings for 69% of its Shop Offices even prior to the launch.

Bukit Pelali is located one kilometre away from the Pengerang Integrated Petroleum Complex (“PIPC”), one of Southeast Asia’s major oil and gas hub which anticipates the creation of over 4,600 new jobs⁽¹⁾. Other spill over effects such as better infrastructure and amenities will drive demand for properties in the region.

To date, 76% and 39% of Phase 1A and Phase 1B units have been sold, respectively. Demand for units is expected to remain robust as Bukit Pelali is located near major

(1) <https://www.najibrazak.com/bm/blog/ekspo-johor-berkemajuan-2017/>

highways and attractions including Desaru Beach, and Seban Cove Golf and Marina Resort, and the Tanjung Pengelih and Tanjung Belungkor Ferry Terminals.

Bukit Pelali is the Group's second project and has an estimated gross development value of RM2.3 billion. It will be developed over eight to 10 years and is envisioned to be a self-sustaining township which includes a mall, hotel, hospital, mosque, school, food and beverage hub as well as a petrol station when fully completed.

Dato' Zamani bin Kasim, CEO of Astaka, said: "We unveiled Bukit Pelali in May 2017 and we are thrilled with the robust demand received from our launched phases. We are confident that our further phases will remain robust as we plan, strategise and execute iconic and differentiated projects in strategic locations. As a homegrown developer, we are proud to be one of the first movers in transforming Pengerang into a modern city."

Bukit Pelali 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.

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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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