
Media Release

ASTAKA'S ONE BUKIT SENYUM IN JOHOR CONFERRED NODE STATUS

Johor Bahru/Singapore, 26 July 2017 – One Bukit Senyum, Johor's upcoming RM5.4 billion administrative and commercial hub, has been granted node status – an area where the developer and promoted businesses can enjoy tax incentives – by Malaysia's Ministry of Finance and Iskandar Regional Development Authority ("IRDA"), Astaka Holdings Limited ("Astaka") announced today.

Spanning 11.85 acres, One Bukit Senyum is tipped to play a key role in Johor's transformation into a burgeoning metropolis of Malaysia. The node status accords Phase 2 of the project full income-tax exemption on proceeds from the sale and income derived from the leasing of all non-residential buildings.

Singapore Exchange-listed Astaka said Phase 2 of One Bukit Senyum will include the new headquarters of the Johor Bahru City Council, a five-star hotel, serviced apartments and a premium shopping mall. It will also come with branded residences and serviced residences.

Datuk Ismail Ibrahim, Chief Executive of IRDA, said: "Landmark developments such as One Bukit Senyum, that is in Johor Bahru City Centre or Flagship A of Iskandar Malaysia, will attract new investments that in turn, create job and business opportunities for the Rakyat. This development will also contribute to efforts to enhance Johor Bahru's standing as one of the leading growth centres to spur the Nation's drive towards becoming a high-income Nation."

Astaka's Executive Director and Chief Executive Officer Dato' Zamani bin Kasim said: "We are honoured that One Bukit Senyum has been awarded node status. This underscores the significance of our project and the trust that the Malaysian Federal Government and Johor State Government have in Astaka."

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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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