
UPDATE ON LEGAL PROCEEDINGS

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Astaka Holdings Limited (the “**Company**”) refers to:

- (a) the Company’s announcements dated 19 December 2019, 23 December 2019, 17 March 2020, 28 July 2020 and 17 December 2020 (collectively, the “**Aliran Announcements**”) in relation to (i) the payment claim from Aliran Asia Sdn Bhd (“**Aliran**”) dated 12 December 2019 and the notice of adjudication dated 11 March 2020 (the “**First Notice of Adjudication**”); and (ii) the additional payment claim dated 22 July 2020 (the “**Additional Claim**”) from Aliran and the notice of adjudication dated 2 December 2020 (the “**Second Notice of Adjudication**”); and
- (b) the Company’s announcements dated 27 November 2020, 7 December 2020 and 25 January 2021 and 17 February 2021 (collectively, the “**CSCE Announcements**”) in relation to, *inter alia*, the (i) Writ of Summons and Statement of Claim served on APSB in the High Court of Malaya at Johor Bahru (“**JB Court**”) on 25 January 2021 (the “**JB Matter**”); and (ii) Originating Summons served on CSCE in the Kuala Lumpur High Court (“**KL Court**”) and the notice of application filed in relation thereto, seeking for, *inter alia*, an interim injunction to prevent CSCE from commencing and/or proceeding with adjudication proceedings against APSB pursuant to CIPAA until disposal of the Originating Summons (“**Notice of Application**”), on 25 January 2021 (the “**KL Matter**”).

2. UPDATES ON THE LEGAL PROCEEDINGS WITH ALIRAN

- 2.1. Unless otherwise defined, all capitalised terms in this section shall bear the same meanings as ascribed to them in the Aliran Announcements. The Board wishes to announce that it had, on 26 April 2021, received the adjudication decision dated 20 April 2021 in relation to the Second Notice of Adjudication (the “**Additional Claim Adjudication Decision**”).
- 2.2. The salient points of the Additional Claim Adjudication Decision are set out below:
 - (i) APSB shall pay to Aliran the sum of RM122,375.00 (the “**Adjudicated Amount**”) on or before 4 May 2021, and a finance charge at 10.0% on the Adjudicated Amount after seven (7) days from the invoice dated 11 March 2020, until full and final settlement;
 - (ii) the costs of adjudication, amounting to RM7,819.27, shall be borne by APSB and paid to Aliran on or before 4 May 2021;
 - (iii) the consultant fees and incidental costs, amounting to RM15,000.00 (excluding 6% Sales and Service Tax) shall be paid by APSB to Aliran on or before 4 May 2021; and
 - (iv) in respect of items (ii) and (iii) above, simple interest shall run from 4 May 2021 at the rate of 5.0% per annum on any part of the costs which remains unpaid until the same is paid.
- 2.3. Having received preliminary legal advice from Mah-Kamariyah & Philip Koh (being the lawyers representing APSB), APSB intends to apply to set aside the adjudication award and resist all attempts by Aliran to enforce the adjudication award.

- 2.4. As at the date of this announcement, no adjudication decision has been received in respect of the First Notice of Adjudication and the Company will make further announcements to update its shareholders when there are material updates in respect of the matter, as and when necessary.

3. UPDATES ON THE LEGAL PROCEEDINGS WITH CSCE

- 3.1. Unless otherwise defined, all capitalised terms in this section shall bear the same meanings as ascribed to them in the CSCE Announcements.

3.2. JB MATTER – STAY OF PROCEEDINGS

As mentioned by the Company in its announcement dated 17 February 2021, APSB had, on 16 February 2021 filed for a stay of proceedings pending referral to arbitration pursuant to Section 10 of the Arbitration Act 2005 in relation to CSCE's Writ of Summons and Statement of Claim ("**Stay of Proceedings**"). The Board wishes to update that the hearing in relation to the Stay of Proceedings has been fixed on 6 June 2021 by the JB Court.

3.3. KL MATTER – CASE MANAGEMENT

The Board wishes to update that the Registrar of the KL Court has granted extensions of the following deadlines previously ordered on 8 February 2021:

- (i) CSCE shall file its affidavit in reply by 9 March 2021 instead of 1 March 2021;
- (ii) APSB shall file its affidavit in reply by 6 April 2021 instead of 22 March 2021;
- (iii) CSCE and APSB shall simultaneously exchange their respective written submissions by 3 May 2021 instead of 23 April 2021;
- (iv) CSCE and APSB shall simultaneously exchange their respective submissions in reply by 17 May 2021 instead of 30 April 2021; and
- (v) the hearing of the Originating Summons and Notice of Application is fixed on 25 May 2021 instead of 7 May 2021 by way of Skype.

The respective submissions as set out in items (i) and (ii) above had been filed by CSCE and APSB on 9 March 2021 and 6 April 2021, respectively.

4. GENERAL

The Company will make further announcements to update its shareholders when there are material updates in respect of the foregoing matters, as and when necessary. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Khong Chung Lun
Executive Director and Chief Executive Officer

28 April 2021



ASTAKA HOLDINGS LIMITED

(Company Registration No: 200814792H)

(Incorporated in the Republic of Singapore)

This announcement has been prepared by the Company and reviewed by the Company's 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.

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