
UPDATE ON PROGRESS OF SUBMISSION OF REVISED RESUMPTION OF TRADING PROPOSAL (APRIL 2021)

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 announcement dated 20 January 2021 (the “**Announcement**”) in relation to the receipt of the no objection letter (the “**Letter**”) from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for an extension of time to 31 December 2021 to submit a revised resumption of trading proposal (“**Revised Resumption Proposal**”) and the Company’s business update announcements dated 29 January 2021, 26 February 2021 and 30 March 2021. In compliance with the requirements set out in the Letter, the Board wishes to provide a monthly update on the Company’s operations and progress in meeting key milestones for its submission of a Revised Resumption Proposal to the SGX-ST.

1. BUSINESS UPDATES

There have been no material developments since the last update released by the Company on 30 March 2021.

Pursuant to the loan agreement entered into between Astaka Padu Sdn Bhd (“**APSB**”), and DMR Holdings Sdn Bhd (“**DMR**”), an associate of the Controlling Shareholder of the Company, Dato’ Daing A Malek Bin Daing A Rahman, dated 17 June 2020 and the supplemental loan agreement dated 3 November 2020 (collectively known as the “**DMR Loan Agreements**”), APSB has drawn down RM19.7 million of the loan, with RM40.3 million available for further drawdown as at 28 April 2021. Please refer to the circular issued by the Company on 9 October 2020 for more details on the DMR Loan Agreements.

2. UPDATE ON LEGAL PROCEEDINGS

The Board refers to the Company’s announcement dated 28 April 2021 (“**28 April Announcement**”) in relation to the updates on the legal proceedings between (i) APSB and Aliran Asia Sdn Bhd, and (ii) APSB and China State Construction Engineering (M) Sdn Bhd respectively (collectively known as the “**Legal Proceedings**”).

Save as disclosed in the 28 April Announcement, there are no material updates to the Legal Proceedings.

The Company will make further announcement(s) to update shareholders as and when there are material developments with regard to the Company’s operations and the Revised Resumption Proposal.

By Order of the Board

Khong Chung Lun
Executive Director and Chief Executive Officer

29 April 2021

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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