

CHANGE OF FINANCIAL YEAR END FROM 30 JUNE TO 31 DECEMBER

The board of directors (the “**Board**” or “**Directors**”) of Astaka Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the change of the Company’s financial year end (“**FYE**”) from 30 June to 31 December (the “**Change of FYE**”). Following the Change of FYE, the current financial year of the Company will end on 31 December 2021, and the next set of audited financial statements for the financial period ending 31 December 2021 will cover a period of 18 months from 1 July 2020 to 31 December 2021 (“**FY2021**”). Thereafter, the financial year of the Company will commence on 1 January each year, and end on 31 December each year.

The Change of FYE serves to (a) align the Company’s FYE with the Group’s real-estate sales cycle for a more reflective presentation of the Group’s financial results each year, and (b) improve the Group’s current internal processes where management will be able to tie the employees’ performance evaluation process with bonuses distribution which are currently paid (if any) in January or February each year.

Furthermore, the Company will be in a better position to plan its strategy and business activities for each new financial year, especially following the alignment of its FYE with that of its peers, the majority of which has 31 December as their FYE. The alignment of FYE with peers would also provide comparative clarity in terms of the Group’s financial results and performance to shareholders and potential investors.

In addition, with the number of Covid-19 infections in Malaysia showing no signs of abating and Phase 1 of the National Recovery Plan in Malaysia being extended indefinitely, and coupled with the necessity to consider the health and safety of the Group’s staff and external auditors, the Change of FYE will aid in facilitating and ensuring that the audit work that needs to be carried out on the Group can be completed by the stipulated timeframe in a safe manner.

In accordance with Rule 705(1) and 705(2) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”), the Company will be releasing announcements of its quarterly and/or full year financial results for the financial year ending 31 December 2021 within the time frames stipulated below:

Financial Period Covered	Comparative Period Covered	Type of Announcement	Latest Date for Release
1 April 2021 to 30 June 2021 (3-month period)	1 April 2020 to 30 June 2020 (3-month period)	Quarterly Results	14 August 2021
1 July 2021 to 30 September 2021 (3-month period)	1 July 2020 to 30 September 2020 (3-month period)	Quarterly Results	14 November 2021
1 July 2021 to 31 December 2021 (18-month period)	1 July 2019 to 30 June 2020 (12-month period)	Full Year Results	1 March 2022

In accordance with Rule 707(1) of the Catalist Rules and Section 175(1)(a) of the Companies Act (Chapter 50) of Singapore, the Company will hold its next annual general meeting for FY2021 on or before 30 April 2022.

By Order of the Board

Khong Chung Lun
Executive Director and Chief Executive Officer

13 July 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 Catalyst.

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.

The contact person for the Sponsor is Mr Andrew Leo, Chief Executive Officer, at 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.
