

CHANGE - ANNOUNCEMENT OF CESSATION::RESIGNATION OF CHIEF FINANCIAL OFFICER

Issuer & Securities

Issuer/ Manager

ASTAKA HOLDINGS LIMITED

Securities

ASTAKA HOLDINGS LIMITED - SG1CB5000005 - 42S

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Cessation

Date & Time of Broadcast

18-Feb-2020 19:44:14

Status

New

Announcement Sub Title

Resignation of Chief Financial Officer

Announcement Reference

SG200218OTHR3LNJ

Submitted By (Co./ Ind. Name)

Dato Zamani bin Kasim

Designation

Executive Director and Chief Executive Officer

Description (Please provide a detailed description of the event in the box below)

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

The contact person for the Sponsor is Mr Pong Chen Yih, Chief Operating Officer, at 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.

Additional Details

Name Of Person

Lee Shih Yi

Age
40

Is effective date of cessation known?

Yes

If yes, please provide the date

29/02/2020

Detailed Reason (s) for cessation

To pursue other career opportunities.

Ms. Lee Shih Yi had on 1 February 2020 resigned as Chief Financial Officer of Astaka Holdings Limited (the "Company").

The Board of Directors (the "Board") had on 14 February 2020 agreed to her resignation after having considered a thorough handover process and transition plan put in place.

There are no concerns with regards to financial reporting that led to the cessation of Ms. Lee Shih Yi, and there are no disagreements between Ms. Lee Shih Yi and the Board with regard to practices that will have an impact on the Company's financial reporting. Following the resignation of Ms. Lee Shih Yi, the Board does not foresee any difficulties for the Company to continue to meet its financial reporting requirements.

After having interviewed Ms. Lee Shih Yi and to the best of its knowledge, the Company's sponsor, Novus Corporate Finance Pte. Ltd., is satisfied that save as disclosed in this announcement, there are no other material reasons for the cessation of Ms. Lee Shih Yi as the Chief Financial Officer of the Company.

Are there any unresolved differences in opinion on material matters between the person and the board of directors, including matters which would have a material impact on the group or its financial reporting?

No

Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer?

No

Any other relevant information to be provided to shareholders of the listed issuer?

No

Date of Appointment to current position

01/11/2016

Does the AC have a minimum of 3 members (taking into account this cessation)?

Yes

Number of Independent Directors currently resident in Singapore (taking into account this cessation)

2

Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months

4

Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)

Chief Financial Officer

Role and responsibilities

Ms. Lee Shih Yi oversees all finance and investor relations matters of the Group.

Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries

None

Shareholding interest in the listed issuer and its subsidiaries?

No

Past (for the last 5 years)

No

Present

No
