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## RECEIPT OF NOTICE OF ADJUDICATION

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### 1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Astaka Holdings Limited (the “**Company**”) refers to the Company’s announcements dated 27 November 2020, 7 December 2020 and 25 January 2021, 17 February 2021, 28 April 2021, 30 July 2021 and 10 August 2021 (collectively, the “**Announcements**”) in relation to the ongoing dispute between Astaka Padu Sdn Bhd (“**APSB**”) and China State Construction Engineering (M) Sdn Bhd (“**CSCE**”).

*Unless otherwise defined, all capitalised terms shall bear the same meanings as ascribed to them in the Announcements.*

### 2. NOTICE OF ADJUDICATION

The Board wishes to announce that APSB had on 17 August 2021, received a notice of adjudication dated 17 August 2021 (the “**Notice of Adjudication**”) from Raja, Darryl & Loh (being the lawyers representing CSCE). The Notice of Adjudication makes reference to the Payment Claim dated 25 November 2020 and the Payment Response by APSB dated 7 December 2020. In particular, the Notice of Adjudication states, *inter alia*, that:

- (i) the amount stipulated in CSCE’s Payment Claim remains due and owing by APSB and as a result thereof, CSCE gives notice to APSB to refer the dispute to adjudication in accordance with sections 7 and 8 of the Construction Industry Payment and Adjudication Act 2012; and
- (ii) CSCE will be seeking, *inter alia*, the following reliefs or remedies in the adjudication proceedings:
  - (a) that APSB pays CSCE the sum of RM50,878,046.41;
  - (b) interest thereon (being RM8,964,747.68 calculated as at 17 August 2021);
  - (c) costs of the adjudication and costs of the adjudication decision; and/or
  - (d) any other relief, remedy, order, award or decision the learned adjudication thinks fit.

### 3. GENERAL

The Company will work with its Malaysian legal advisers, Sanjay Mohan, to formulate the next course of action and will make further announcements to update its shareholders when there are material updates as may be necessary or appropriate.

### By Order of the Board

Khong Chung Lun  
Executive Director and Chief Executive Officer

18 August 2021

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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.

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.

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