
RECEIPT OF NOTICE OF DEMAND

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Astaka Holdings Limited (the “**Company**”) refers to the Company’s announcements dated 19 December 2019, 23 December 2019, 17 March 2020, 28 July 2020, 17 December 2020, 28 April 2021, 24 May 2021, 2 June 2021, 25 June 2021, 22 July 2021, 10 August 2021, 26 August 2021 and 28 September 2021 (collectively, the “**Announcements**”) in relation to the ongoing dispute between Astaka Padu Sdn Bhd (“**APSB**”) and Aliran Asia Sdn Bhd (“**Aliran**”).

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

2. NOTICE OF DEMAND

- 2.1 The Board wishes to announce that APSB had on 30 September 2021, received a notice of demand dated 29 September 2021, issued pursuant to Section 466(1)(a) of the Companies Act 2016 (the “**Notice of Demand**”) from Aliran.
- 2.2 The Notice of Demand sets out, *inter alia*, that:
- (a) Aliran is seeking payment from APSB a sum of RM3,657,644.59, being the outstanding sum due and owing to Aliran pursuant to the First Claim Adjudication Decision and the Additional Claim Adjudication Decision (the “**Outstanding Sums**”); and
 - (b) In the event that APSB fails and/or neglects to make payment or to secure or compound it to the satisfaction of Aliran the Outstanding Sums, together with further interests according to the respective interest rates granted under the First Claim Adjudication Decision and the Additional Claim Adjudication Decision within 21 days after the service of the Notice of Demand, Aliran has threatened to proceed to commence winding-up proceedings against APSB.
- 2.4 Notwithstanding the Notice of Demand, the Board wishes to highlight that APSB had, on 20 September 2021, requested for the Malaysian Institute of Architects (“**PAM**”) to appoint an arbitrator to determine the on-going disputes between APSB and Aliran pursuant to Clause 34.6(b) of the Agreements and Conditions of PAM 2006 (Without Quantities) and Clause 8 of the Letter of Award dated 31 May 2021.
- 2.5 Having received preliminary advice from its Malaysian legal advisers, Mah-Kamariyah & Philip Koh (“**MKP**”), APSB intends to resist the Notice of Demand and will work with MKP to formulate the next steps. The Company will make further announcements to update its shareholders when there are any material updates to the above.

3. GENERAL

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

1 October 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.

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.
