
UPDATE ON LEGAL PROCEEDINGS AGAINST ALIRAN ASIA SDN BHD

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, 28 September 2021, 1 October 2021, 19 October 2021, 26 October 2021, 2 November 2021 and 10 November 2021 (collectively, the “**Announcements**”) in relation to the ongoing dispute between Astaka Padu Sdn Bhd (“**APSB**”) and Aliran Asia Sdn Bhd (“**Aliran**”), and in particular:

- (a) the filing of the Stay of Proceedings pending reference to arbitration on 10 August 2021, in respect of the Originating Summons. No. WA-24C-136-08/2021 (“**OS 136**”) in relation to the enforcement of the adjudication decision dated 20 April 2021 (“**Additional Claim Adjudication Decision**”), by APSB in the Kuala Lumpur High Court (“**KL Court**”); and
- (b) the filing of the notice of application and originating summons in the KL Court by APSB on 15 October 2021 (“**OS 437**”), seeking a fortuna injunction further to APSB’s receipt of the notice of demand from Aliran dated 29 September 2021 (the “**Fortuna Injunction**”).

The Board wishes to announce that, the KL Court had (i) on 23 November 2021, dismissed OS 136 in relation to the Additional Claim Adjudication Decision with costs of RM3,000.00 awarded to Aliran, subject to court allocator fees; and (ii) on 24 November 2021, dismissed OS 437 in relation to the Fortuna Injunction, with costs of RM10,000.00 awarded to Aliran.

The Company is currently in discussions with Mah-Kamariyah & Philip Koh, APSB’s Malaysia legal counsel in respect of Aliran related matters, including the decision to appeal, and will make further announcements to update its shareholders when there are material updates in respect of the matters above, as and when necessary.

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

26 November 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.
