

MEDIA RELEASE

**Astaka Holdings Limited to provide Project Marketing Consultancy Services to
Active Estates Sdn Bhd**

- New Portfolio for Astaka Holdings Limited, generating additional revenue stream to enhance profitability
- Capitalise on the synergies between both companies with proven track record in property development, building construction and project management
- Soft launch of Business Boulevard @ Central Park has begun and the sales gallery is now open for viewing

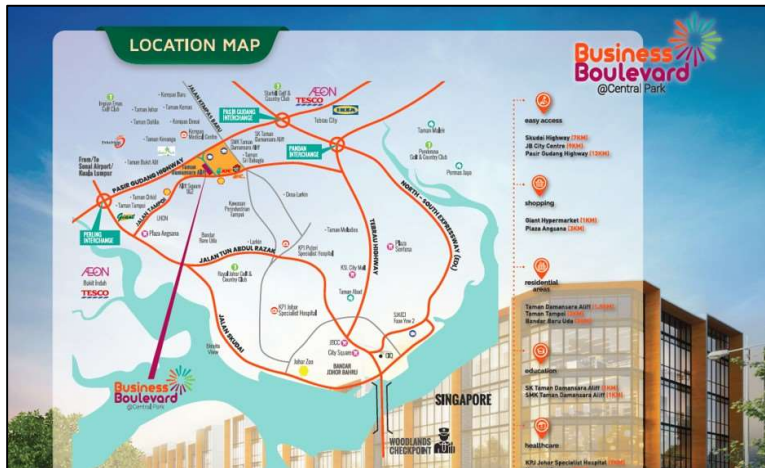
Johor Bahru/Singapore, 13 December 2021 – Astaka Holdings Limited (“**Astaka**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the Group has secured a contract from Active Estates Sdn Bhd (“**Active Group**”) to provide Project Marketing Consultancy Services for Active Group’s latest commercial development project in the centre of Johor Bahru, namely Business Boulevard @ Central Park (“**BBCP**”).

Information About BBCP



Artist illustration of Business Boulevard @ Central Park

This highly anticipated project features 68 units of freehold three and four storey commercial shop-office lots, will be developed in four phases and targeted to be completed in 2023 with a Gross Development Value (GDV) of more than RM150 million.



Location map of Business Boulevard @ Central Park

With the total development area of 6.9 acres, BBCP is strategically located within the Iskandar Malaysia vicinity and in the heart of Johor Bahru’s Tampoi mature township along Jalan Tampoi which offers both exclusivity and connectivity. It has direct access to Pasir Gudang Highway, one of Johor’s important transportation networks as well as miles away to Skudai Highway and JB City Centre.

The Group has established a proven track record in property development while Active Group has an extensive expertise in the building construction and project management. By combining the strengths of both parties, this partnership will allow the Group to capitalise on the synergies between both companies to make this BBCP a success. Soft launch of BBCP has taken place and the sales gallery is now open for viewing. Interested buyers can contact the Group’s Head of Sales and Marketing, Mr Lee Zhi Wei, at +6016 218 5125 for further enquiries.

Mr. Khong Chung Lun, Executive Director and CEO of Astaka Holdings Limited said, **“We are extremely pleased to secure this project marketing consultancy contract from Active Group. It is a testament to the Group’s strong execution capability and extensive network in the industry. This will also generate additional revenue stream for the Group in short-to-medium term which is in line with the Group’s commitment to enhance profitability and maximise shareholders’ value.”**

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ASTAKA HOLDINGS LIMITED

(Company Registration No.: 200814792H)

(Incorporated in the Republic of Singapore)

About Astaka Holdings Limited

Singapore Exchange-listed Astaka Holdings Limited is an integrated property developer in the Iskandar region of Johor, Malaysia.

Through its 99.99%-owned subsidiary, Astaka Padu Sdn Bhd, the Group is currently developing One Bukit Senyum, a mixed development which comprises twin towers of service apartments (The Astaka @ One Bukit Senyum) a Johor Bahru City Council's headquarters (Menara MJB), as well as phase two of One Bukit Senyum, which is comprised of a shopping mall, grade A office tower, five-star hotel, serviced apartments and residences. The entire property development project has an estimated gross development value of RM5.3 billion with an allowable gross floor area of 6.2 million square feet.

Astaka Holdings Limited places great emphasis on and aims to deliver quality properties by implementing strict quality assurance procedures at various stages of the property development projects. Due to its commitments, the Group has been widely recognised and received numerous awards for its existing project, such as Best Luxury Condo Development (South Malaysia), Best Condo Development (Malaysia), Best Residential High-Rise Development and Best Residential High-Rise Development (Malaysia).

For more information, please visit: <http://www.astaka.com.my>

Issued for and on behalf of Astaka Holdings Limited by Woodnote Consulting

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This press release 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 press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made, or reports contained in this press release.

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.