
**UPDATE ON PROGRESS OF SUBMISSION OF THE UPDATED TRADING RESUMPTION
PROPOSAL TO THE SGX-ST (OCTOBER 2022)**

The board of directors (the “**Board**” or “**Directors**”) of Astaka Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 23 August 2022 (the “**Announcement**”) in relation to the receipt of the no objection letter (the “**Letter**”) from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for an extension of time of up to 30 September 2023 to comply with Rule 1304(1) of the SGX-ST Listing Manual Section B: Rules of Catalist to submit an updated trading resumption proposal (the “**Updated Trading Resumption Proposal**”). In compliance with the requirements set out in the Letter, the Board wishes to provide a monthly update on the Company’s operations and progress in meeting key milestones for its submission of the Updated Trading Resumption Proposal to the SGX-ST.

1. BUSINESS UPDATES

Pursuant to the Master Supplemental Agreement entered into by the Company’s 50.99% indirectly owned subsidiary, Bukit Pelali Properties Sdn. Bhd. with JBB Builders Sdn. Bhd. and the Company’s 99.99% indirectly owned subsidiary, Astaka Padu Sdn Bhd (the “**Proposed Settlement**”), the Company had, on 20 September 2022, issued a circular to the shareholders of the Company (“**Shareholders**”) in respect of the Proposed Settlement (the “**Circular**”). Please refer to the Company’s Circular for further details on the Proposed Settlement.

The Company had subsequently sought and obtained Shareholders’ approval for the Proposed Settlement as an interested person transaction and a major transaction, through an extraordinary general meeting convened and held by electronic means on 5 October 2022 (“**Shareholders’ Approval**”). Pursuant to, among others, the Shareholders’ Approval, all conditions precedent under the Master Supplemental Agreement have been obtained and fulfilled, and accordingly, the Master Supplemental Agreement and the Financial Support Agreement have become unconditional as at 5 October 2022. Please refer to the Company’s announcements dated 5 October 2022 and 6 October 2022 for further details.

2. UPDATES ON JOINT VENTURE WITH STRAITS PERKASA SERVICES SDN. BHD.

The Board refers to the Company’s announcement dated 20 April 2022 in relation to the joint development agreement between the Company’s 99.99%-indirectly owned subsidiary, Astaka Development Sdn. Bhd., and Straits Perkasa Services Sdn. Bhd (the “**JDA**”).

Pursuant thereto, the Board wishes to update that the period for fulfilment of the conditions precedent of the JDA has been automatically extended for a period of three (3) months until 19 January 2023.

The Company will make further announcement(s) to update Shareholders as and when there are material developments with regard to the Company’s operations and progress in meeting key milestones for its submission of the Updated Trading Resumption Proposal to the SGX-ST (as disclosed in the Announcement).

By Order of the Board

Khong Chung Lun
Executive Director and Chief Executive Officer

31 October 2022

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 Catalyst.

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.
