
UPDATE ON PROGRESS OF SUBMISSION OF THE UPDATED TRADING RESUMPTION PROPOSAL TO THE SGX-ST (SEPTEMBER 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.

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**”). The Company will be seeking for the Shareholders’ approvals for the Proposed Settlement, through an extraordinary general meeting to be convened on 5 October 2022 and held by electronic means. Please refer to the Company’s Circular for further details on the Proposed Settlement.

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

29 September 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 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.
