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## **UPDATE ON PROGRESS OF SUBMISSION OF THE UPDATED TRADING RESUMPTION PROPOSAL TO THE SGX-ST (JANUARY 2023)**

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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**”) and the Company’s business update announcements dated 29 September 2022, 31 October 2022, 30 November 2022 and 30 December 2022.

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**

There have been no material developments since the last update of the Company’s announcement released on 30 December 2022.

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

#### **2.1. ENTERING INTO A SUPPLEMENTAL JOINT DEVELOPMENT AGREEMENT**

On 12 January 2023, the Company had announced that Astaka Development Sdn. Bhd. (“**ADSB**”), a 99.99%-owned indirect subsidiary of the Company, had entered into a supplemental joint development agreement with Straits Perkasa Services Sdn. Bhd. (“**SPSSB**”) to vary certain terms of the joint development agreement that ADSB had entered into with SPSSB on 19 April 2022 (the “**JD Agreement**”), as per the Company’s announcement on 20 April 2022 (the “**JDA Announcement**”).

Please refer to the JDA Announcement for further information regarding the JD Agreement.

#### **2.2. EXTENSION OF PERIOD FOR FULFILMENT OF CONDITIONS PRECEDENT**

On 18 January 2023, the Company had announced that ADSB and SPSSB had mutually agreed in writing, to extend the period for the fulfilment of the conditions precedent of the JD Agreement to 18 April 2023, subject to any further extension as may be mutually agreed upon by the parties in writing.

Save as disclosed above, there have been no other material developments since the last update released by the Company on 30 December 2022.

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 January 2023

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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.

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