
(I) RE-DESIGNATION OF AN INDEPENDENT DIRECTOR TO NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR
(II) CHANGES TO THE COMPOSITION OF THE BOARD AND THE BOARD COMMITTEES

The Board of Directors (the “**Board**”) of Astaka Holdings Limited (the “**Company**”) wishes to announce the following changes in the composition of the Board and the Board Committees with effect from 24 March 2023:

1. RE-DESIGNATION OF MR. LEE GEE AIK AS A NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR

Mr. Lee Gee Aik (“**Mr. Lee**”), Independent and Non-Executive Director of the Company, has been re-designated as a Non-Independent and Non-Executive Director of the Company with effect from 24 March 2023. Following Mr. Lee’s re-designation, he will relinquish to act as the Chairman of the Audit Committee and a member of the Nominating Committee. Mr. Lee will remain as a member of the Remuneration Committee and will be a member of the Audit Committee. The Board considers Mr. Lee to be non-independent for the purpose of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”).

The detailed template announcement on the re-designation of Mr. Lee Gee Aik as a Non-Executive and Non-Independent Director of the Company as required under Catalist Rule 704(6) is contained in a separate announcement released today, 24 March 2023.

2. RECONSTITUTION OF THE BOARD AND THE BOARD COMMITTEES

Following the re-designation of Mr. Lee as a Non-Executive and Non-Independent Director of the Company and to comply with the requirements under The Code of Corporate Governance 2018, the composition of the Board and the Board Committees shall be reconstituted with effect from 24 March 2023 as follows:

Board of Directors

Mr. Lai Kuan Loong, Victor	(Non-Executive Chairman and Independent Director)
Mr. Khong Chung Lun	(Executive Director and Chief Executive Officer)
Dato’ Sri Mohd Mokhtar Bin Mohd Shariff	(Independent and Non-Executive Director)
Mr. Lee Gee Aik	(Non-Independent and Non-Executive Director)
Ir. Hj. Syarul Izam Bin Hj. Sarifudin	(Non-Independent and Non-Executive Director)

Audit Committee

Mr. Lai Kuan Loong, Victor (Chairman)
Mr. Lee Gee Aik
Dato' Sri Mohd Mokhtar Bin Mohd Shariff

Nominating Committee

Dato' Sri Mohd Mokhtar Bin Mohd Shariff (Chairman)
Mr. Lai Kuan Loong, Victor
Ir. Hj. Syarul Izam Bin Hj. Sarifudin

Remuneration Committee

Dato' Sri Mohd Mokhtar Bin Mohd Shariff (Chairman)
Mr. Lai Kuan Loong, Victor
Mr. Lee Gee Aik

By Order of the Board

Khong Chung Lun
Executive Director and Chief Executive Officer

24 March 2023

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.
