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## UPDATE ON PROGRESS OF SUBMISSION OF THE UPDATED TRADING RESUMPTION PROPOSAL TO THE SGX-ST (APRIL 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 (“**Catalist Rules**”) 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, 30 December 2022, 31 January 2023, 28 February 2023 and 30 March 2023.

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

#### 1.1 UPDATES ON MASTER SUPPLEMENTAL AGREEMENT WITH JBB BUILDERS (M) SDN. BHD.

Following the master supplemental agreement entered into between the Company’s 50.99% indirectly owned subsidiary, Bukit Pelali Properties Sdn. Bhd. (“**BPP**”), JBB Builders (M) Sdn. Bhd. (“**JBB Builders**”) and the Company’s 99.99% indirectly owned subsidiary, Astaka Padu Sdn. Bhd. on 22 June 2022 (the “**Master Supplemental Agreement**”), the Company had, on 13 April 2023, entered into a supplemental agreement in respect of the Master Supplemental Agreement (the “**Second Master Supplemental Agreement**”) to make amendments and variations to the terms of the Master Supplemental Agreement, in particular, to vary the manner of the payment of the cash instalments payable by BPP to JBB Builders to allow the Company to better manage its cash flow and working capital. Please refer to the Company’s announcement dated 13 April 2023 for further details on the Second Master Supplemental Agreement.

#### 1.2 CESSATION OF QUARTERLY REPORTING

The Board wishes to update that the Company’s independent external auditors, Mazars LLP, had issued an unqualified audit opinion without any material uncertainty relating to going concern in the Company’s latest annual report for the financial year ended 31 December 2022 (“**FY2022**”). As such and as announced by the Company on 13 April 2023 (the “**Cessation of Quarterly Reporting Announcement**”), the Company is no longer required to perform quarterly reporting of its financial statements pursuant to Rule 705(2) of the Catalist Rules. Please refer to the Company’s announcement on 10 April 2023 in relation to the FY2022 annual report, and the Cessation of Quarterly Reporting Announcement for further details on the cessation of quarterly reporting.

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

The Board refers to (i) the Company’s announcements dated 20 April 2022 and 12 January 2023 on the entry into a joint development agreement (the “**JD Agreement**”) and a supplemental joint development agreement between the Company’s 99.99% indirectly owned subsidiary, Astaka Development Sdn. Bhd. (“**ADSB**”) and Straits Perkasa Services Sdn. Bhd. (the “**Landowner**”) on 19

April 2022 and 12 January 2023 respectively, and (ii) the Company's announcement dated 18 January 2023 in relation to the extension of period for the fulfilment of conditions precedent (the "**Conditions Precedent**") of the JD Agreement (collectively, the "**Earlier Announcements**").

Pursuant thereto, the Board wishes to update that the Company had, on 18 April 2023, made an announcement (the "**CP Fulfilment Announcement**") to inform shareholders of the Company (the "**Shareholders**") that ADSB and the Landowner have fulfilled all of the Conditions Precedent of the JD Agreement. Please refer to the Earlier Announcements and the CP Fulfilment Announcement for further information regarding, among others, the Conditions Precedent of the JD Agreement.

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

27 April 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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