
JOINT DEVELOPMENT AGREEMENT AND SUPPLEMENTAL JOINT DEVELOPMENT AGREEMENT ENTERED BETWEEN ASTAKA DEVELOPMENT SDN. BHD. AND STRAITS PERKASA SERVICES SDN. BHD. FOR THE PROPERTY DEVELOPMENT PROJECT IN MUKIM TEBRAU, TEMPAT TAMAN SETIA INDAH, DAERAH JOHOR BAHRU, NEGERI JOHOR

– FULFILMENT OF CONDITIONS PRECEDENT

The board of directors (the “**Board**” or the “**Directors**”) of Astaka Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to (i) the Company’s announcements dated 20 April 2022 (the “**Initial Announcement**”) 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%-owned indirect 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 Precedents**”) of the JD Agreement (collectively, the “**Earlier Announcements**”).

Unless otherwise defined, all capitalised terms shall bear the same meanings as ascribed to them in the Earlier Announcements.

1. FULFILMENT OF CONDITIONS PRECEDENT

The Board wishes to announce that on the date of this announcement, ADSB and the Landowner have fulfilled all of the Conditions Precedent of the JD Agreement. Please refer to the Earlier Announcements for further information regarding, among others, the Conditions Precedent of the JD Agreement.

2. GENERAL

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully.

Shareholders of the Company should note that there is no certainty or assurance as at the date of this announcement that the Option to Purchase and/or completion of the Project contained in the JD Agreement, as referred to in the Initial Announcement, will be exercised and/or will be completed.

The Company will make the necessary announcements when there are further material developments to any of the transactions contemplated in the Earlier Announcements. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

By Order of the Board

Khong Chung Lun

Executive Director and Chief Executive Officer

18 April 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.
