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

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, 30 March 2023, 27 April 2023, 31 May 2023, 28 June 2023, 27 July 2023 and 28 August 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.

BUSINESS UPDATES

1. UPDATES ON JOINT VENTURE WITH STRAITS PERKASA SERVICES SDN. BHD.

There has been no material development since the last update of the Company’s announcement released on 28 August 2023.

2. UPDATES ON JOINT VENTURE WITH SEAVIEW HOLDINGS SDN. BHD.

There has been no material development since the last update of the Company’s announcement released on 28 August 2023.

3. UPDATES ON JOINT VENTURE WITH SALING SYABAS SDN. BHD.

On 26 September 2023, the Company had announced that its 99.99%-owned indirect subsidiary, Astaka Padu Sdn. Bhd. (“**APSB**”), has with Saling Syabas Sdn. Bhd. (“**SSSB**”) entered into a shareholders’ loan agreement with the Company’s 50.99%-owned indirect subsidiary, Bukit Pelali Properties Sdn. Bhd. (“**BPPSB**”) on 26 September 2023 (the “**Shareholders’ Loan Agreement**”). The Shareholders’ Loan Agreement was entered into to provide funding to BPPSB in connection with the property development joint venture between APSB and SSSB, including but not limited to the ongoing working capital requirements as well as for the future developments in the joint venture.

As the provision of the loan pursuant to the Shareholders’ Loan Agreement has met the exception conditions under Rule 916(3) of the Catalist Rules, the approval of the Company’s shareholders is not required.

Please refer to the Company’s announcement dated 26 September 2023 for further details on the Shareholders’ Loan Agreement.

4. UPDATES ON SUBMISSION OF THE UPDATED TRADING RESUMPTION PROPOSAL

The Board is pleased to inform that the Company had on 29 September 2023, submitted the Updated Trading Resumption Proposal to the SGX-ST.

The Company will make further announcement(s) to update shareholders of the Company as and when there are material developments with regard to the Company's operations and the Updated Trading Resumption Proposal.

By Order of the Board

Khong Chung Lun
Executive Director and Chief Executive Officer

29 September 2023

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**").

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 Ms Audrey Mok (Telephone: +65 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.
